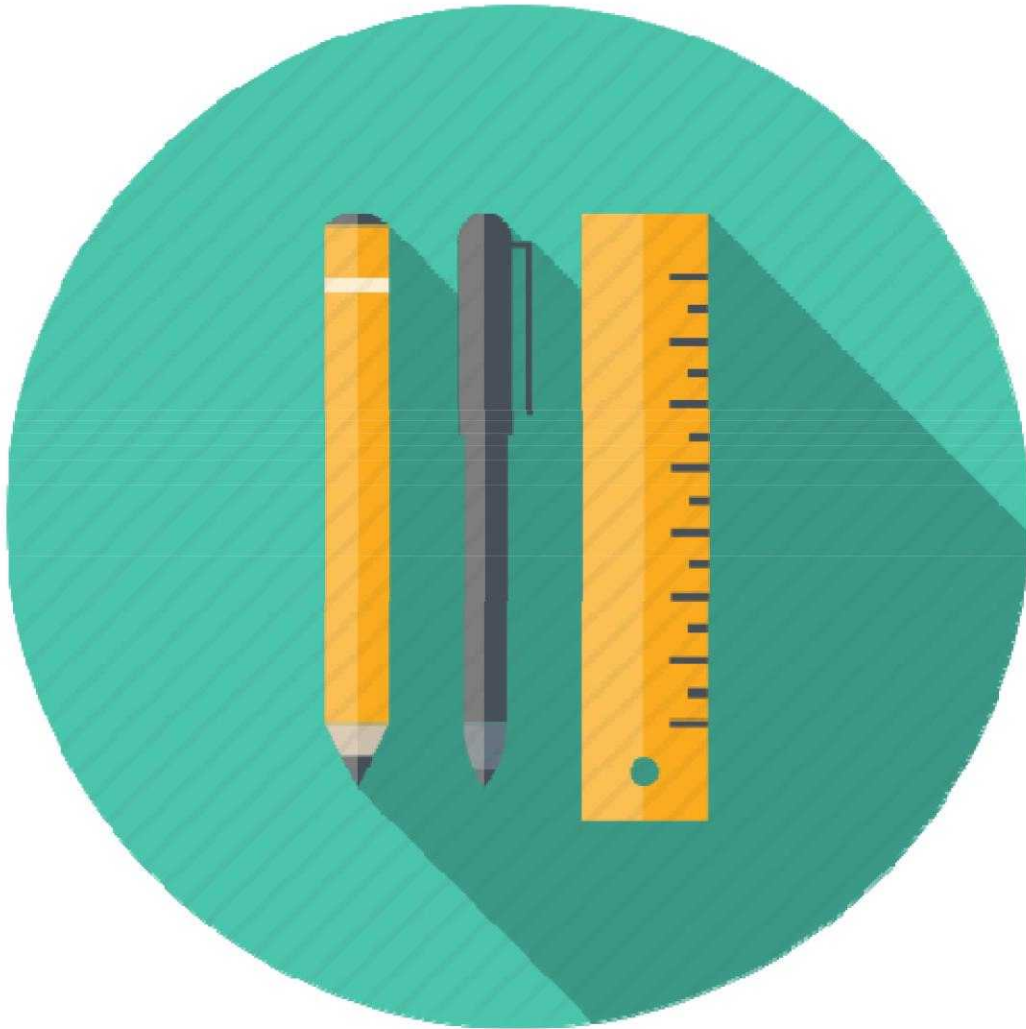


Bienville Parish School Board

Arcadia, Louisiana



Annual Financial Report

As of and for the year ended June 30, 2014

**Bienville Parish School Board
Arcadia, Louisiana**

**Annual Financial Report
As of and for the Year Ended June 30, 2014**

Bienville Parish School Board
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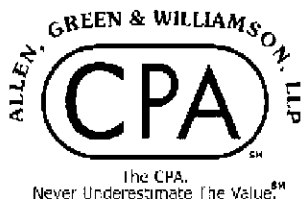
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(Concluded)



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Independent Auditor's Report

Board Members
Bienville Parish School Board
Arcadia, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bienville Parish School Board, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Board's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Bienville Parish School Board, as of June 30, 2014, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Funding Progress for Other Post Employment Benefit Plan, Schedule of Employer Contributions, and Budgetary Comparison Schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bienville Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, and schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and the other information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information, as listed in the table of contents, and the schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, as listed in the table of contents and the schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The accompanying other information, as listed in the table of contents, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report January 14, 2015 on our consideration of the Bienville Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

allen, green + williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 14, 2015

REQUIRED SUPPLEMENTARY INFORMATION:

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

Bienville Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

Our discussion and analysis of Bienville Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2014. Please read it in conjunction with the School Board's financial statements, which follow this Management's Discussion and Analysis.

FINANCIAL HIGHLIGHTS The primary resources available to the Bienville Parish School Board are local revenues which are primarily tax receipts, state revenues which are primarily minimum foundation funding and cost reimbursement grants, and federal revenues which are primarily cost reimbursement grants.

The governmental activities changes are as follows:

Total revenues for all funds increased \$0.8 million due mainly to an increase in ad valorem and sales tax.

Total expenditures for all funds increased \$0.9 million mainly due to debt service expenditures.

Total ending fund balance of governmental funds for the year ended June 30, 2014 was \$28.7 million, this is a decrease of \$0.02 million, or 0.07% from the year ended June 30, 2013. An analysis of this increase follows with a glance at the individual fund balances:

- The General Fund's ending fund balance increased \$1.0 million or 33.6% from the previous year's balance. This increase was mainly due to a good assessment value and an increase in MFP.
- The 23 Mill Fund's ending fund balance increased \$2.8 million or 37.0% from the previous year. This increase was mainly due to a good assessment of property values.
- The Special Sales Tax Fund's ending fund balance decreased \$2.9 million or 41.6% from the previous year. This was due to taxes continuing to be down.
- The Employee Benefits Fund's ending fund balance increased \$1.5 million or 39.6% from the previous year. This was due to a good assessment value for ad valorem taxes.
- The Nonmajor Governmental Fund's ending fund balance decreased \$2.4 million or 32.5% from the previous year mainly due to expenditures in capital projects and debt service funds.

USING THIS ANNUAL REPORT The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the governmental-wide financial statements by providing information about the School Board's most significant funds: General fund, 23 Mill, Special Sales Tax fund and Employee Benefits fund. The remaining statements-the Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position presents financial information about activities for which the School Board acts solely as an agent for the retiree benefits funding trust and the benefit of students and parents, and other governments in Bienville Parish.

**Bienville Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014**

Required Supplementary Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

Government-wide Financial Statements



Fund Financial Statements

Notes to the Basic Financial Statements

Required Supplementary Information

**Schedule of Funding Progress
Schedule of Employer Contributions
Budgetary Information for Major Funds**

Supplementary Information

**Nonmajor Funds Combining Statements
Agency Funds Statements/Schedules
Schedule of Compensation Paid Board Members**

Our auditor has provided assurance in his independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. Varying degrees of assurance is being provided by the auditor regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

Bienville Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

Our analysis of the School Board as a whole begins with the government-wide financial statements. One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Position and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets, liabilities and deferred outflows/inflows, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the School Board's net position - the difference between assets, liabilities, and deferred outflows/inflows as reported in the Statement of Net Position - as one way to measure the School Board's financial health, or financial position. Over time, increases or decreases in the School Board's net position - as reported in the Statement of Activities - are one indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses is the School Board's operating results. However, the School Board's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the School Board.

The Statement of Net Position and Statement of Activities report the following activity for the School Board:

Governmental activities - all of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

Reporting the School Board's Most Significant Funds

Fund Financial Statements

The School Board's fund financial statements provide detailed information about the most significant funds - not the School Board as a whole. Some funds are required to be established by State law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the school food service) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants the School Board receives from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School Board's operations and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in the reconciliations on Statements D and F.

Bienville Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its student activities funds, the sales tax collection fund, sales tax paid under protest, and retirees benefit funding trust fund. All of the School Board's fiduciary activities are reported in the Statements of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position. We exclude these activities from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

THE SCHOOL BOARD AS A WHOLE The School Board's net position was \$42.6 million at June 30, 2014. Of this amount \$6.4 million was unrestricted. Restricted net position are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net position for day-to-day operations. Our analysis below focuses on the net position, (Table 1) and the change in net position (Table 2) of the School Board's governmental activities.

Table 1
Net Position (in millions)
June 30,

	Governmental Activities		
	2014	2013	Variance
Assets			
Other assets	\$ 35.5	\$ 36.9	\$ (1.4)
Capital assets	22.3	20.7	1.6
Total assets	<u>57.8</u>	<u>57.6</u>	<u>0.2</u>
Liabilities			
Other liabilities	3.6	3.8	(0.2)
Long-term liabilities	11.6	12.4	(0.8)
Total liabilities	<u>15.2</u>	<u>16.2</u>	<u>(1.0)</u>
Net position			
Net investment in capital assets	12.6	13.2	(0.6)
Restricted	23.6	21.9	1.7
Unrestricted	6.4	6.3	0.1
Total net position	<u>\$ 42.6</u>	<u>\$ 41.4</u>	<u>\$ 1.2</u>

The \$6.4 million in unrestricted net position of governmental activities represents accumulated results of all past year's operations. The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 on the next page, takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

Bienville Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

Table 2
Changes in Net Position (in millions)
For the Years Ended June 30,

	Governmental Activities		
	2014	2013	Variance
Revenues:			
Program revenues			
Charges for services	\$ 0.1	\$ 0.1	\$ -
Operating grants and contributions	3.7	3.6	0.1
General revenue:			
Ad valorem taxes	22.6	22.3	0.3
Sales taxes	4.6	4.3	0.3
State minimum foundation program	5.4	5.1	0.3
Other general revenues	0.4	0.6	(0.2)
Total revenues	<u>36.8</u>	<u>36.0</u>	<u>0.8</u>
Function/Program Expenses			
Instruction:			
Regular programs	14.5	13.3	1.2
Special programs	2.5	2.6	(0.1)
Other instructional program	2.9	3.2	(0.3)
Support services:			
Student service	0.9	0.8	0.1
Instructional staff support	1.8	1.7	0.1
General administration	2.1	1.9	0.2
School administration	1.9	2.0	(0.1)
Business services	0.4	0.4	-
Plant services	3.0	3.0	-
Student transportation services	3.2	3.4	(0.2)
Food services	2.1	2.1	-
Interest on long-term debt	0.3	0.3	-
Total expenses	<u>35.6</u>	<u>34.7</u>	<u>0.9</u>
Increase (decrease) in net position	1.2	1.3	(0.1)
Net Position-beginning	41.4	40.1	1.3
Net position-ending	<u>\$ 42.6</u>	<u>\$ 41.4</u>	<u>\$ 1.2</u>

Governmental Activities As reported in the Statement of Activities, the cost of all governmental activities this year was \$35.6 million. The amount that taxpayers ultimately financed for these activities through School Board taxes was only \$31.7 million because some of the cost was paid by those who benefited from the programs \$0.1 million or by other governments and organizations who subsidized certain programs with grants and contributions \$3.7 million. The School Board paid for the remaining public benefit portion of its governmental activities with \$5.4 million in Minimum Foundation Program funds, \$27.2 million in ad valorem and sales taxes and \$0.4 million with other revenues such as interest and other local sources.

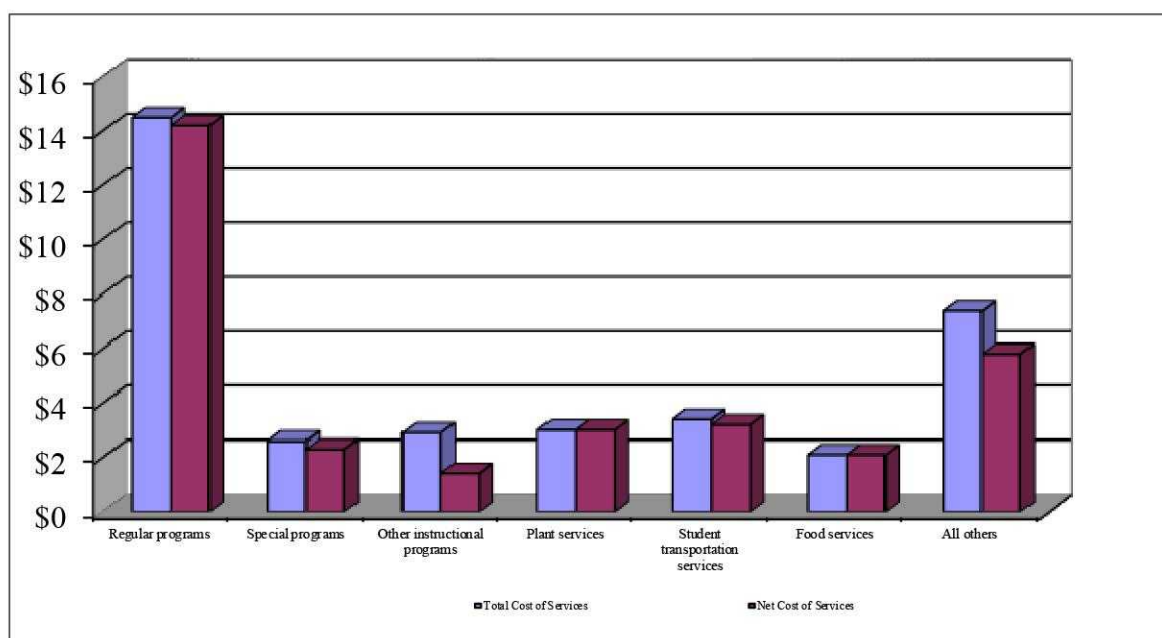
Bienville Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

In the table below we have presented the cost of each of the School Board's six largest functions - regular programs, special programs, other instructional programs, plant services, student transportation services, and general administration as well as each program's net cost (total cost less revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows citizens to consider the cost of each function in comparison to the benefits are provided by that function.

For Years Ended June 30,
(in millions)
Governmental Activities

	Total cost of services			Net costs of services		
	2014	2013	Variance	2014	2013	Variance
Regular programs	\$ 14.5	\$ 13.3	\$ 1.2	\$ 14.2	\$ 13.2	\$ 1.0
Student transportation services	3.2	3.4	(0.2)	3.2	3.2	-
Plant services	3.0	3.0	-	3.0	3.0	-
Other instructional programs	2.9	3.2	(0.3)	1.4	1.8	(0.4)
Special programs	2.5	2.6	(0.1)	2.1	2.3	(0.2)
General administration	2.1	1.9	0.2	2.1	1.9	0.2
All others	7.4	7.3	0.1	5.8	5.6	0.2
Totals	<u>\$ 35.6</u>	<u>\$ 34.7</u>	<u>\$ 0.9</u>	<u>\$ 31.8</u>	<u>\$ 31.0</u>	<u>\$ 0.8</u>

2014
Total Costs of Services
Versus
Net Costs of Services
(in millions)



Bienville Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

THE SCHOOL BOARD'S FUNDS As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give you more insight into the School Board's overall financial health.

Budgetary Highlights As mentioned earlier the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budgets compared with actual results is provided in the required supplemental information section of this report.) The general fund had increased amounts available for appropriations from the original budget to the final budget by \$1.1 million, which was due to an increase in minimum foundation payments.

Additionally, the charges to appropriations increased \$1.3 million from the original budget to the final budget due to the increase in salaries due to salary schedule change.

The budgeted amounts available for appropriations in the general fund exceeded the actual revenues by \$.01 million which was due to a decrease in transfers.

Also, the budgeted charges to appropriations in the general fund exceeded the actual expenditures by \$0.4 million.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At June 30, 2014, the School Board had \$22.3 million invested in a broad range of capital assets, including land buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions, and depreciation) of just over \$1.6 million, or 7.7% from last year. See Note 6 in the Notes to the Financial Statements for further detail.

Capital Assets (in millions)

	Governmental activities	
	June 30,	
	2014	2013
Land	\$ 0.2	\$ 0.1
Construction in progress	4.7	3.2
Buildings	15.6	15.2
Furniture and Equipment	0.2	0.2
Transportation Equipment	1.6	2.0
Total	<u>\$ 22.3</u>	<u>\$ 20.7</u>

DEBT ADMINISTRATION At June 30, 2014 the School Board had \$7.7 million in general obligation bonds outstanding with maturities from 2018 to 2026 with interest rates ranging from .57% to 4.00%. Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 35% of the assessed value of taxable property. At June 30, 2014, the School Board's net bonded debt of \$5.8 million (total bonded debt of \$7.7 million less assets in debt service funds of \$2.1 million) was well below the legal limit. For more detailed information, please refer to the Notes to the Financial Statement (Note 13).

Bienville Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES The consolidated budget for the 2014-2015 year includes a 2.3% increase in anticipated expenditures with no change in budgeted revenue. The increase in budgeted expenditures is primarily due to an increase in technology cost and transportation costs. Projections show that more than 80% of the School Board's General Fund budget for the 2014-2015 year is consumed by salaries and benefits. Overall the School Board has budgeted an excess of revenues over expenditures in the amount of \$2.2 million for the 2014-15 fiscal year which is due to a decrease in expenditures.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Jarvis Osborne, Business Manager, at Bienville Parish School Board, P. O. Box 418, Arcadia, Louisiana 71001-0418, telephone number (318) 263-9416.

BASIC FINANCIAL STATEMENTS:

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

BIENVILLE PARISH SCHOOL BOARD

STATEMENT OF NET POSITION
June 30, 2014

	Statement A
	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 5,358,346
Investments	25,446,993
Receivables	1,368,410
Inventory	67,669
OPEB asset	3,232,425
Capital assets, not being depreciated	
Land and construction in progress	4,872,005
Capital assets being depreciated, net	<u>17,438,064</u>
TOTAL ASSETS	<u>57,783,912</u>
LIABILITIES	
Accounts, salaries and other payables	3,501,852
Interest payable	76,652
Unearned revenue	19,234
Long-term liabilities:	
Due within one year	1,694,988
Due in more than one year	<u>9,842,680</u>
TOTAL LIABILITIES	<u>15,135,406</u>
NET POSITION	
Net investment in capital assets	12,780,991
Restricted for:	
School food service	63,386
Debt service	2,145,949
Employee salaries, benefits and retiree insurance	15,466,852
School operations	4,113,836
Facility improvements	1,982,716
Unrestricted	<u>6,094,776</u>
TOTAL NET POSITION	<u>\$ 42,648,506</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BIENVILLE PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2014**

Statement B

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 14,511,635	\$ -	\$ 260,495	\$ (14,251,140)
Special programs	2,501,268	-	436,280	(2,064,988)
Other instructional programs	2,934,890	-	1,564,210	(1,370,680)
Support services:				
Student services	885,915	-	150,862	(735,053)
Instructional staff support	1,773,663	-	301,088	(1,472,575)
General administration	2,080,947	-	1,860	(2,079,087)
School administration	1,896,191	-	108	(1,896,083)
Business services	417,209	-	2,382	(414,827)
Plant services	2,985,568	-	329	(2,985,239)
Student transportation services	3,249,024	-	37,742	(3,211,282)
Central services	2,800	-	3,004	204
Food services	2,065,999	94,895	953,845	(1,017,259)
Community service programs	24,600	-	142	(24,458)
Interest on long-term debt	252,348	-	(49)	(252,397)
Total Governmental Activities	\$ 35,582,057	\$ 94,895	\$ 3,712,298	\$ (31,774,864)
General revenues:				
Taxes:				
Ad valorem taxes levied for general and debt purposes				22,570,405
Sales and use taxes				4,589,923
Grants and contributions not restricted to specific programs				
State revenue sharing				125,462
Minimum Foundation Program				5,396,967
Other unrestricted state				48,674
Interest and investment earnings				109,296
Miscellaneous				186,101
Total general revenues				<u>33,026,828</u>
Changes in net position				1,251,964
Net position - beginning				<u>41,396,542</u>
Net position - ending				<u><u>\$ 42,648,506</u></u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)

Bienville Parish School Board

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BIENVILLE PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2014

	GENERAL	23 MILL	SPECIAL SALES TAX
ASSETS			
Cash and cash equivalents	\$ 1,602,016	\$ 617,252	\$ 758,668
Investments	3,200,002	10,500,001	3,500,000
Receivables	479,018	2,339	349,576
Interfund receivables	242,309	-	-
Inventory	-	-	-
TOTAL ASSETS	5,523,345	11,119,592	4,608,244
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	1,362,116	776,175	494,408
Interfund payables	-	-	-
Unearned revenue	-	-	-
Total Liabilities	1,362,116	776,175	494,408
Fund Balances:			
Nonspendable	-	-	-
Restricted	-	10,343,417	4,113,836
Committed	-	-	-
Unassigned	4,161,229	-	-
Total Fund Balances	4,161,229	10,343,417	4,113,836
TOTAL LIABILITIES AND FUND BALANCES	\$ 5,523,345	\$ 11,119,592	\$ 4,608,244

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Statement C

EMPLOYEE BENEFITS	NONMAJOR GOVERNMENTAL	TOTAL
\$ 624,868	\$ 1,755,542	\$ 5,358,346
4,500,001	3,746,989	25,446,993
692	536,785	1,368,410
-	-	242,309
-	67,669	67,669
<u>5,125,561</u>	<u>6,106,985</u>	<u>32,483,727</u>
2,126	867,027	3,501,852
-	242,309	242,309
-	19,234	19,234
<u>2,126</u>	<u>1,128,570</u>	<u>3,763,395</u>
-	48,435	48,435
5,123,435	5,050,695	24,631,383
-	66,861	66,861
-	(187,576)	3,973,653
<u>5,123,435</u>	<u>4,978,415</u>	<u>28,720,332</u>
<u>\$ 5,125,561</u>	<u>\$ 6,106,985</u>	<u>\$ 32,483,727</u>

BIENVILLE PARISH SCHOOL BOARD

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position June 30, 2014

Statement D

Total fund balances - governmental funds \$ 28,720,332

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$ 40,724,841	
Depreciation expense to date	<u>(18,414,772)</u>	22,310,069

The OPEB asset is a long term asset that is not reported in the fund financial statements.
All assets are reported in the government wide financial statements. 3,232,425

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Position.

Balances at June 30, 2014 are:

Long-term liabilities		
Bonds payable	(7,655,000)	
QSCB payable	(2,000,000)	
QZAB payable	(516,929)	
Compensated absences payable	(1,349,529)	
Claims payable	<u>(16,210)</u>	(11,537,668)

Interest on long-term debt is not recognized in governmental funds until it is due and payable (usually semi-annually), however, in the Statement of Net Position that amount of interest which is payable but not yet due is recognized as a current liability. (76,652)

Total net position - governmental activities \$ 42,648,506

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Bienville Parish School Board

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BIENVILLE PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2014**

	<u>GENERAL</u>	<u>23 MILL</u>	<u>SPECIAL SALES TAX</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 5,386,705	\$ 8,947,994	\$ -
Sales and use	2,295,191	-	2,294,732
Interest earnings	56,456	17,994	7,848
Food services	-	-	-
Other	35,627	-	-
State sources:			
Equalization	5,125,837	-	-
Other	619,808	-	-
Federal sources	3,545	-	-
Total Revenues	<u>13,523,169</u>	<u>8,965,988</u>	<u>2,302,580</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	7,003,692	4,482,878	409,887
Special programs	1,889,218	-	18,134
Other instructional programs	1,375,552	67,114	-
Support services:			
Student services	720,194	5,210	-
Instructional staff support	280,323	-	730,055
General administration	235,235	277,309	833,273
School administration	95,343	1,227,941	35,085
Business services	27,173	-	244,060
Plant services	93,173	-	774,674
Student transportation services	247,815	256	2,175,740
Central services	-	-	-
Food services	133,158	109,854	-
Community service programs	17,850	-	6,750
Capital outlay	50,598	-	-
Debt service:			
Principal retirement	144,618	-	-
Interest and bank charges	13,800	-	-
Total Expenditures	<u>12,327,742</u>	<u>6,170,562</u>	<u>5,227,658</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 1,195,427</u>	<u>\$ 2,795,426</u>	<u>\$ (2,925,078)</u>

Statement E

EMPLOYEE BENEFITS	NONMAJOR GOVERNMENTAL	TOTAL
\$ 3,944,898	\$ 4,290,808	\$ 22,570,405
-	-	4,589,923
4,692	22,306	109,296
-	94,895	94,895
-	150,474	186,101
-	271,130	5,396,967
-	216,391	836,199
-	3,046,690	3,050,235
<u>3,949,590</u>	<u>8,092,694</u>	<u>36,834,021</u>
975,511	457,613	13,329,581
204,061	259,430	2,370,843
29,300	1,443,657	2,915,623
4,426	150,511	880,341
440,665	282,048	1,733,091
227,573	424,928	1,998,318
198,824	212,042	1,769,235
68,434	33,170	372,837
43,656	2,005,300	2,916,803
181,324	32,999	2,638,134
-	2,800	2,800
122,309	1,574,184	1,939,505
-	-	24,600
-	2,732,824	2,783,422
-	779,000	923,618
-	242,270	256,070
<u>2,496,083</u>	<u>10,632,776</u>	<u>36,854,821</u>
<u>\$ 1,453,507</u>	<u>\$ (2,540,082)</u>	<u>\$ (20,800)</u>

(CONTINUED)

BIENVILLE PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2014**

	GENERAL	23 MILL	SPECIAL SALES TAX
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ -	\$ -	\$ -
Transfers out	(148,446)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(148,446)	-	-
Net Change in Fund Balances	1,046,981	2,795,426	(2,925,078)
FUND BALANCES - BEGINNING, AS ORIGINALLY STATED	3,114,248	7,547,991	7,038,914
Prior period adjustment	-	-	-
FUND BALANCES - BEGINNING, AS RESTATED	3,114,248	7,547,991	7,038,914
FUND BALANCES - ENDING	\$ 4,161,229	\$ 10,343,417	\$ 4,113,836

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Statement E

EMPLOYEE BENEFITS	NONMAJOR GOVERNMENTAL	TOTAL
\$ -	\$ 148,446	\$ 148,446
-	-	(148,446)
-	148,446	-
1,453,507	(2,391,636)	(20,800)
3,669,928	7,103,385	28,474,466
-	266,666	266,666
3,669,928	7,370,051	28,741,132
<u>\$ 5,123,435</u>	<u>\$ 4,978,415</u>	<u>\$ 28,720,332</u>

(CONCLUDED)

BIENVILLE PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
For the Year Ended June 30, 2014**

	Statement F
Net change in fund balances - governmental funds	\$ (20,800)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation in the period:	
Depreciation expense	(1,182,976)
Capital outlays	<u>2,783,422</u>
	1,600,446
The issuance of long-term debt provides current financial resources of governmental funds, while the payment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.	
Repayment of bond principal	923,618
In the Statement of Activities, certain operating expenses-other post employment benefits are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid)	
	(1,274,889)
In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time used (\$726,160) exceeded the amounts earned (\$706,293) by \$19,867.	
	19,867
In the Statement of Activities, scrapping of assets are reported as a gain or loss net of the book value.	
Cost of assets scrapped	(16,284)
Accumulated depreciation	<u>16,284</u>
Net gain	-
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.	
	<u>3,722</u>
Change in net position of governmental activities.	<u><u>\$ 1,251,964</u></u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BIENVILLE PARISH SCHOOL BOARD
FIDUCIARY FUND
STATEMENT OF FIDUCIARY NET POSITION
June 30, 2014

Statement G

	RETIREE BENEFITS FUNDING TRUST	AGENCY FUNDS
ASSETS		
Cash and cash equivalents	\$ 1,168,547	\$ 890,801
Accounts receivable	-	973,215
Interest receivable	156,983	-
Investments at fair value:		
U. S. government obligations	4,865,445	-
Corporate bonds	14,966,000	-
RESTRICTED ASSETS		
Restricted cash for protested taxes	-	3,399
TOTAL ASSETS	<u>21,156,975</u>	<u>1,867,415</u>
LIABILITIES		
Investment purchases payable	275,027	-
Deposits due others	-	1,864,016
Taxes paid under protest from restricted assets	-	3,399
TOTAL LIABILITIES	<u>275,027</u>	<u>1,867,415</u>
NET POSITION		
Restricted for OPEB	<u>\$ 20,881,948</u>	<u>\$ -</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BIENVILLE PARISH SCHOOL BOARD

FIDUCIARY FUND
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
RETIREE BENEFITS FUNDING TRUST
For the Period Ended June 30, 2014

Statement H

Investment earnings	
Net increase in fair value of investments	\$ 189,486
Coupon accruals	582,024
Amortization and accretion - net	<u>(230,975)</u>
Total investments earnings	540,535
Less investment expense	<u>73,208</u>
Net investment earnings	<u>467,327</u>
Change in Net Position	467,327
Net position at beginning of period	<u>20,414,621</u>
Net position at end of period	<u><u>\$ 20,881,948</u></u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

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Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the Bienville Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. REPORTING ENTITY The Bienville Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within Bienville Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of seven members who are elected from seven districts for terms of four years.

The School Board operates eight schools within the parish with a total enrollment of approximately 2,274 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

GASB Statements establish criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the School Board is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statements, fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no component units, defined by GASB Statements as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

B. FUNDS The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

Funds of the School Board are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds Governmental funds account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of long-term debt. The School Board reports the following major governmental funds:

General Fund - The primary operating fund of the School Board. It accounts for all financial resources of the School Board, except those required to be accounted for in another fund.

23 Mill - The parish-wide school district of the Parish of Bienville, State of Louisiana (the "District"), shall levy a twenty-three (23) mills tax on all property subject to taxation in the district for a period of ten (10) years, beginning with the year 2012 and ending with the year 2021, for the payment of costs of employee benefits and retiree insurance.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

Special Sales Tax - This fund accounts for the proceeds of a one percent parish-wide sales and use tax for maintaining and operating the parish schools and for capital improvements.

Employee Benefits - The employees benefit fund accounts for a nine (9) mills parish-wide ad valorem tax received for the purpose of paying salaries and benefits for employees and retirees of the Bienville Parish School Board.

Fiduciary Funds Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the School Board.

Agency Funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. These funds are used to account for assets that the government holds for others in an agency capacity. These agency funds are as follows:

School activities agency fund - accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Sales tax collection agency fund - accounts for monies collected on behalf of other taxing authorities within the parish.

Pension (and Other Post Employment Benefits) Trust Funds are used to report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, other post employee benefit plans, or other employee benefit plans.

Retired Employee Benefits Funding Trust - a trust fund established to fund employee benefits to retirees, their spouses, and eligible dependents.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS) The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position at the fund financial statement level.

The Statement of Net Position and the Statement of Activities was prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities and deferred outflows/inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, liabilities and deferred outflows/inflows resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 Accounting and Financial Reporting for Nonexchange Transactions.

Program revenues Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions; program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales. Operating grants and contributions consist of the many educational grants received from the federal and state government.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

Allocation of indirect expenses The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. Other indirect expenses are not allocated.

Fund Financial Statements (FFS)

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on long-term debt which is recognized when the obligations are expected to be liquidated with expendable available financial resources.

With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes and sales taxes are susceptible to accrual.

Entitlements and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Other receipts become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

Expenditures

Salaries are recorded as paid. Salaries for nine-month employees are accrued at June 30.

Principal and interest on long-term debt is recognized when due.

Inventory items are expensed as purchased except for inventory of the school food service fund which is expensed as consumed.

Other financing sources (uses) Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of capital assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

Fiduciary Funds The agency fund and trust fund are custodial in nature. The agency funds do not present results of operations or have a measurement focus. However, the trust fund presents results of operations and uses the economic measurement focus. Agency fund and trust fund are accounted for using the accrual basis of accounting.

D. CASH AND CASH EQUIVALENTS Cash includes amounts in demand deposits and interest-bearing demand deposits and time deposit accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

E. INVESTMENTS Investments are limited by R.S. 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at fair value except for the following which are required/permitted as per GASB Statement No. 31:

1. Investments in nonparticipating interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. The School Board reported at amortized cost money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

Interest-earning investment contract include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U.S. Treasury obligations.

F. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as interfund receivables/payables on the balance sheet. Short-term interfund loans are also classified as interfund receivables/payables.

G. ELIMINATION AND RECLASSIFICATIONS In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

H. INVENTORIES AND PREPAID EXPENSES Inventories of the governmental fund-type are recorded as expenditures as purchased except for inventory of the School Food Service Fund. Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received (issued); however, all inventory items are recorded as expenditures when consumed. Unused commodities at June 30 are reported as unearned revenue. All purchased inventory items are valued at cost (first-in, first-out). Commodities are assigned values based on information provided by the United States Department of Agriculture.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

Certain payments to vendors reflect costs applicable to future accounting period and are recorded as prepaid items in both government-wide and fund financial statements.

I. CAPITAL ASSETS Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed and depreciated over their estimated useful lives (including salvage value). The capitalization threshold is \$5,000. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings	10 - 40 years
Furniture and equipment	3 - 10 years
Intangibles	3 - 10 years

Interest during construction is not capitalized on capital assets.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

J. UNEARNED REVENUES The School Board reports unearned revenues on its combined balance sheet. Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and the revenue is recognized.

K. COMPENSATED ABSENCES The School Board has the following policy relating to sick and vacation leave:

All 12-month employees earn from 10 to 18 days of sick leave each year that can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

The 12-month employees earn 12 to 18 days of vacation leave each year. Employees hired before July 1, 1994 can accumulate without limitation. Upon separation of employment, employees are paid for vacation time. Employees hired on or after July 1, 1994 can not accumulate more than 50 annual leave days. Upon separation of employment, employees are paid for vacation time. Employees hired on or after July 1, 2005 can accumulate up to 25 annual leave days. The employee will be compensated at his/her daily rate of pay for unused days in excess of 25. Employees hired prior to July 1, 2005 may elect to remain under their current annual leave policy or move to the new policy for employees hired on or after July 1, 2005.

The School Board's recognition and measurement criteria for compensated absences follows:

GASB Statement 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.

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- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. The School Board uses this approach to accrue the liability for sick leave.

GASB Statement 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' right to receive compensation is attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

Only the current portion of the liability for compensated absences is reported in the fund. The current portion is the amount left unpaid at the end of the reporting period that normally would be liquidated with expendable available financial resources.

L. LONG-TERM LIABILITIES Bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as an other financing source. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. Deferred gains on refunding are capitalized and amortized over the life of refunding in the GWFS.

The School Board provides certain continuing medical, dental, vision and life insurance benefits for its retired employees. The OPEB Plan is a single-employer defined benefit "substantive plan" as understood by past practices of the School Board.

M. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board does not have an item that qualifies for reporting in this category.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board does not have an item that qualifies for reporting in this category.

N. RESTRICTED NET POSITION For the government-wide Statement of Net Position, net position is reported as restricted when constraints placed on net position use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation

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When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. Restricted net position reported on the Statement of Net Position as debt service, employee salaries, benefits and retiree insurance, school operations and facility improvements are restricted by enabling legislation.

O. FUND EQUITY OF FUND FINANCIAL STATEMENTS:

GASB 54 requires the fund balance amounts to be reported within the fund balance categories as follows:

Non-spendable: Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.

Restricted: Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. The Board is the highest level of decision making authority for the School Board, that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds.

Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by the Board.

Unassigned: Fund balance that is the residual classification for the general fund.

The School Board would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

P. INTERFUND TRANSACTIONS Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Q. SALES TAXES The School Board is authorized to collect a one cent sales tax within Bienville Parish. The tax has no expiration date. The proceeds from the tax are used for salaries and retirement benefits for school teachers and other school employees and/or for maintaining and operating school buildings, facilities, and equipment, and is recorded in the general fund. The costs of collecting and administering the tax are paid from the sales tax fund.

On August 2, 1994, the voters of Bienville Parish approved the assessment of a one per cent parish-wide sales tax, which is recorded as revenue in the special sales tax fund, a special revenue fund. The net revenues from the tax are used to pay for the maintenance and operation of the parish schools and for capital improvements to the parish schools. The tax is collected by the School Board and has no expiration date.

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R. USE OF ESTIMATES The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred outflows/inflows and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Excess of Expenditures Over Appropriations in Individual Funds. The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2014:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Special Sales Tax	\$ 5,021,958	\$ 5,227,658	\$ (205,700)

Actual expenditures exceeded appropriations as a result of unanticipated expenditures occurring in the month of June after the last revision.

Deficit Fund Equity. The following nonmajor capital project funds had deficit fund equity:

School District #33 Building Fund	(\$180,367)
QSCB Construction Fund	(\$ 7,209)

These deficits will be cleared by a transfer from the general fund.

NOTE 3 - LEVIED TAXES The School Board levies taxes on real and business personal property located within Bienville Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Bienville Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The Bienville Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

Levy date	April 1, 2013
Tax bills mailed	November 15, 2013
Due date	December 31, 2013
Lien date	February 1, 2014
Tax sales date – 2013 delinquent property	May 18, 2014

Assessed values are established by the Bienville Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value:

10% land	15% machinery
10% residential improvements	15% commercial improvements
15% industrial improvements	25% public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll for 2012. Total assessed value was \$410,272,140 in calendar year 2013. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$16,034,947 of the assessed value in calendar year 2013.

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State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed.

All property taxes are recorded in the general, special revenue funds and debt service funds on the basis explained in Note 1. Revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, or past due, and receivable within the current period and collected with the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered because they are substantially collected within 60 days subsequent to year-end.

The tax roll is prepared by the parish tax assessor in November of each year. The collection of the 2013 property taxes occurs in December, and January and February of the next year. The School Board considers the date the tax roll is delivered to the tax collection as the legally enforceable date for recognition of property taxes. Accordingly, the 2013 property taxes are recognized in the 2013-14 fiscal year.

Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

	Adjusted Maximum <u>Millage</u>	Levied <u>Millage</u>
Parish-wide taxes:		
Constitutional	5.49	5.49
Maintenance	7.28	7.28
Repair and upkeep	7.28	7.28
Employee benefit	11.55	10.14
Employee benefit & retirees insurance	23.00	23.00
District sinking fund taxes:		
School district # 4 & 5	variable	4.60
School district # 33	variable	10.00
School district # 16-37	variable	70.00

NOTE 4 - DEPOSITS AND INVESTMENTS At June 30, 2014, the School Board has deposits as follows:

Custodial Credit Risk-Deposits: In the case of deposits, this is the risk that in the event of a bank failure, the School Board's deposits may not be returned to it. At year end, the School Board's carrying amount of deposits was \$31,294,554 (Statement A - Cash and cash equivalents of \$5,358,346, Investments of \$25,042,008, and Statement G - (Agency fund) \$890,801 as Cash and cash equivalents and \$3,399 as Restricted cash) and the bank balance was \$32,735,266. Of the bank balance, \$26,813,749 was covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name (GASB Category 1). The School Board had \$5,918,494 of the bank balance collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name (GASB Category 3). However, the School Board had \$3,023 that was not collateralized by pledged securities nor by FDIC insurance. Even though the pledged securities are considered

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uncollateralized (Category 3) under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's policy does not address custodial credit risk.

The School Board has reported their investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at June 30, 2014. Fair value was determined by obtaining "quoted" year-end market prices.

As of June 30, 2014 the School Board's investments are maintained by a custodial bank for the repayment of the Qualified Zone Academy Bond upon maturity. This account had a fair value of \$404,985 as of June 30, 2014.

Description of Investment	Fair Value	Maturity
U.S. Treasury state and local government	\$ 262,143	12 years
U.S. Treasury strips	142,842	12 years
Total	<u>\$ 404,985</u>	

Interest Rate Risk: The School Board's policy does not address interest rate risk.

Credit Risk: The School Board's current year investments were in certificates of deposit which do not have credit ratings. The School Board's policy does not address credit rate risk.

Other Post Employment Benefits Trust Fund

The School Board follows the state law regarding investments in post employment benefits funds by political subdivisions, R.S. 33:5161 and R.S. 33:5162. In summary, funds may be invested in direct U.S. Treasury Obligations, debt which is issued or guaranteed by federal agencies and backed by the full faith and credit of the U.S., direct security repurchase agreements of any federal book-entry only securities, debt issued by Corporations of the U.S. which are rated Baa or better by Moody's, Inc. or BBB or better by Fitch or Standard and Poor's Corporation, money market mutual funds or Louisiana Asset Management Pool.

Interest Rate Risk: The state law does not address specific policies for managing interest rate risk. The following table provides information about interest rate risk associated with the other post employment benefits trust fund.

Description of investment	Fair Value	Maturity			
		Less than 1 Year	1 - 3 Years	3 - 5 Years	5 - 7 Years
U. S. government obligations	\$ 4,313,358	\$ -	\$ 738,685	\$ 2,772,293	\$ 802,380
Corporate bonds	15,518,087	3,919,673	6,959,632	3,377,683	1,261,099
Total	<u>\$ 19,831,445</u>	<u>\$ 3,919,673</u>	<u>\$ 7,698,317</u>	<u>\$ 6,149,976</u>	<u>\$ 2,063,479</u>

Custodial Credit Risk: The School Board's policy regarding custodial credit risk is that funds on deposit shall be collateralized an amount at all times equal to 100% by pledged "approved securities" as specified by La. R.S. 39:1225 as amended to adequately protect the funds of the School Board. Cash of \$1,168,547 is held in a trust account.

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Credit Rate Risk: The credit risk of the other post employment benefits trust fund is managed by restricting investments to those authorized by R.S. 33:5162.

Description of investment	Fair Value	Rating by Standard & Poor's		
		AA	A	BBB
U. S. government obligations	\$ 4,313,358	\$ 4,313,358	\$ -	\$ -
Corporate bonds	15,518,087	779,693	6,268,577	8,469,817
Total	<u>\$ 19,831,445</u>	<u>\$ 5,093,051</u>	<u>\$ 6,268,577</u>	<u>\$ 8,469,817</u>

Concentration of Credit Risk: R.S. 33:5162 provides that all fixed income investments shall be appropriately diversified by maturity, security, sector, and credit quality. At June 30, 2014, no more than 5 percent of the other post employment benefits trust fund's total investments were investments in any single issuer.

NOTE 5 - RECEIVABLES The receivables at June 30, 2014, are as follows:

Class of Receivables	General	23 MILL	Special Sales Tax	Employee Benefits	Nonmajor Governmental	Total
Taxes:						
Sales and use	\$ 349,176	\$ -	\$ 349,576	\$ -	\$ -	\$ 698,752
Intergovernmental - grants:						
Federal	-	-	-	-	505,162	505,162
State	19,309	-	-	-	31,266	50,575
Other	110,533	2,339	-	692	357	113,921
Total	<u>\$479,018</u>	<u>\$ 2,339</u>	<u>\$ 349,576</u>	<u>\$ 692</u>	<u>\$ 536,785</u>	<u>\$1,368,410</u>

The School Board expects to collect these balances in full; therefore, no allowance for doubtful accounts was established.

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NOTE 6 - CAPITAL ASSETS Capital asset balances and activity for the year ended June 30, 2014 is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities:				
Capital assets, not being depreciated				
Land	\$ 129,988	\$ 50,598	\$ -	\$ 180,586
Construction in progress	3,232,179	2,410,293	951,053	4,691,419
Total capital assets, not being depreciated	<u>3,362,167</u>	<u>2,460,891</u>	<u>951,053</u>	<u>4,872,005</u>
Capital assets, being depreciated:				
Buildings	25,861,294	991,680	-	26,852,974
Furniture and equipment	4,572,320	33,648	16,284	4,589,684
Transportation equipment	4,161,922	248,256	-	4,410,178
Total capital assets being depreciated	<u>34,595,536</u>	<u>1,273,584</u>	<u>16,284</u>	<u>35,852,836</u>
Less accumulated depreciation				
Buildings	10,687,126	607,157	-	11,294,283
Furniture and equipment	4,376,253	77,156	16,284	4,437,125
Transportation equipment	2,184,701	498,663	-	2,683,364
Total accumulated depreciation	<u>17,248,080</u>	<u>1,182,976</u>	<u>16,284</u>	<u>18,414,772</u>
Total capital assets, being depreciated, net	<u>17,347,456</u>	<u>90,608</u>	<u>-</u>	<u>17,438,064</u>
Governmental activities capital assets, net of depreciation	<u>\$ 20,709,623</u>	<u>\$2,551,499</u>	<u>\$ 951,053</u>	<u>\$ 22,310,069</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 578,897
Special programs	125
Vocational Programs	457
Other instructional programs	100
Pupil support	2,748
Instructional staff support	78
General administration	15,381
Business services	674
Operations and maintenance	40,889
Student transportation	495,231
Food services	48,396
Total	<u>\$ 1,182,976</u>

NOTE 7 - RETIREMENT SYSTEMS

Plan description Substantially all School Board employees participate in either the Teachers' Retirement System (TRS) or the Louisiana School Employees' Retirement System (LSERS) (the Systems). In general, full-time employees of the School Board, except for bus drivers and maintenance personnel, are required to become TRS members. Full-time bus drivers and maintenance personnel are required to become members of LSERS. These systems are cost-sharing, multi-employer defined benefit pension plans (PERS), administered by separate boards of trustees. Benefit provisions are ultimately approved and amended by the Louisiana Legislature.

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Participation in the Teachers' Retirement System is divided into two plans – the Teachers' Regular Plan and the Teachers' Plan A. Different eligibility requirements are set for members who join TRS:

- before July 1, 1999
- between July 1, 1999 through December 31, 2010; and
- on or after January 1, 2011

With respect to the Teachers' Retirement System Regular Plan, normal retirement is at age sixty with ten years of service, or at any age with twenty years of service. The formula for annual maximum retirement benefits is generally two percent (with less than twenty-five years of service) or two and one-half percent (with twenty-five or more years of service) times the years of creditable service times the average salary of the thirty-six highest successive months (plus \$300 applicable to persons becoming members prior to July 1, 1986).

Employees participating in the School Employees' Retirement System are eligible for normal retirement after thirty years of service, or after twenty-five years of service at age fifty-five or after ten years of service at age sixty. The maximum retirement allowance is computed at 2.5 percent times the highest thirty-six months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

Both TRS and LSERS issue annual financial reports. The reports can be obtained by telephoning or writing to the following:

Teachers' Retirement System of Louisiana
Post Office Box 94123
Baton Rouge, Louisiana 70804-9123
(225) 925-6446

Louisiana School Employees' Retirement System
Post Office Box 44516
Baton Rouge, Louisiana 70804
(225) 925-6484

Funding Policy Each system is administered and controlled at the state level by a separate board of trustees, with contribution rates approved and amended by the Louisiana Legislature. Benefits of the systems are funded by employee and employer contributions. Benefits granted by the retirement systems are guaranteed by the state of Louisiana under provisions of the Louisiana Constitution of 1974. The School Board's employer contribution for the TRS, as provided by state law, is funded by deductions from local ad valorem taxes, and by remittances from the School Board. For the LSERS, the School Board's employer contribution is funded by annual appropriations.

The School Board does not remit to the Teachers' Retirement System, Regular Plan, the employer's contribution for the professional improvement program (PIP) portion of payroll. The PIP contribution is made directly to the Retirement System by the state of Louisiana.

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2014, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:		
Regular	8.0%	27.2%
Louisiana School Employees' Retirement System	7.5/8.0%	32.3%

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Total covered payroll of the School Board for TRS - Regular Plan, and LSERS for the year ended June 30, 2014, amounted to \$14,674,547 and \$1,839,543, respectively. Employer contributions for the year ended June 30, 2014 and each of the two preceding years are as follows:

<u>Fiscal Year Ended</u>	<u>TRSL</u>	<u>LSERS</u>
June 30, 2012	\$3,690,937	\$594,519
June 30, 2013	3,592,567	566,579
June 30, 2014	4,050,113	585,835

The employer contributed 100% of the annual actuarially required contributions.

NOTE 8 - OTHER POST EMPLOYMENT BENEFITS

Plan description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board's OPEB plan is a single employer defined benefit "substantive plan" as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. Also, no stand-alone financial report was prepared. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through an insurance program, whose monthly premiums are paid jointly by the employee and the School Board.

Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a rate schedule. Contribution amounts are determined by years of service and years of participation in the health care plan. Employee contribution rates range from 0% with 0-4.99 years of service to 100% with 20+ years of service, whereas employee contributes range from 100% with 0-4.99 years of service to 0% with 20+ years of service.

The plan is currently financed on a "pay as you go basis", with the School Board contributing \$1,996,582 for normal cost for 296 retirees for the year ended June 30, 2014.

Annual Other Post Employment Benefit Cost and Liability - The School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45, which was implemented for the year ended June 30, 2009. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal cost each year and amortize any unfunded actuarial liabilities (UAL) over a period of thirty years. A 30 year amortization period (the maximum amortization period allowed by GASB 45) was used for post employment benefits. The level dollar amortization method was used. The total ARC for fiscal year 2014 is \$3,451,764 as set forth below:

Normal Cost	\$ 1,257,432
30-year UAL amortization amount	2,061,572
Discount Rate Increase	132,760
Annual required contribution (ARC)	<u>\$ 3,451,764</u>

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The following table presents the School Board's OPEB Obligation for fiscal year 2014, 2013, and 2012:

	2014	2013	2012
Beginning Net OPEB Obligation July 1,	\$ (4,507,314)	\$ (6,179,392)	\$ 754,579
Annual required contribution	3,451,764	3,451,764	4,934,762
Interest on prior year Net OPEB Obligation	(180,293)	(247,176)	30,183
Adjustment to ARC	-	371,758	-
Annual OPEB Cost	3,271,471	3,576,346	4,964,945
Less current year retiree premiums	(1,996,582)	(1,904,268)	(11,898,916)
Increase in Net OPEB Obligation	1,274,889	1,672,078	(6,933,971)
Ending Net OPEB Obligation at June 30	<u>\$ (3,232,425)</u>	<u>\$ (4,507,314)</u>	<u>\$ (6,179,392)</u>

Utilizing the pay as you go method, the School Board contributed 61% of the annual post employment benefits cost during 2014, 53% during 2013, and 240% during 2012.

Funded Status and Funding Progress - The School Board's actuarial accrued liability of \$54,480,430 was partially funded.

The funded status of the plan, as determined by an actuary as of July 1, 2012, was as follows:

	2014
Actuarial accrued liability (AAL)	\$ 54,480,430
Actuarial value of plan assets	20,999,992
Unfunded actuarial accrued liability (UAAL)	<u>\$ 33,480,438</u>
Funded ratio (actuarial value of plan assets/AAL)	38.55%
Covered payroll	\$ 17,372,512
UAAL as a percentage of covered payroll	192.72%

The Schedule of Funding Progress and Schedule of Employer Contributions required supplementary information follows the notes. The Schedule of Funding Progress presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing relative to the actuarial accrued liability for benefits over time.

Actuarial Methods and Assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities consistent with the long-term perspective of the calculations. The employer offers several healthcare plans: PPO, EPO, and HMO for employees to select from.

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In the July 1, 2012, Bienville Parish School Board actuarial valuation, the attained age actuarial cost method was used. The actuarial assumptions included a 4% rate of return on investments and a long term inflation rate of 2.5%. The expected rate on increase in healthcare costs was based on Pre-Medicare and Medicare eligible graduated down from 9% to an ultimate annual rate of 5%. The RP 2000 system table projected to 2015 with Scale AA was used in making actuarial assumptions in regards to mortality rates. The remaining amortization period at June 30, 2014 for other post employment benefits (OPEB) was twenty-five years. The actuarial value of plan assets increased from 0% of actuarial accrued liability in 2009 to 37.19% in 2013.

For teachers:

The withdrawal rate assumptions range from 10% at age 20 to 4% at age 70. Disability rates range from 0% at age 20 to .2% at age 70 with the highest rate of .8% at age 60. The retirement assumption ranges from 0% at age 20 to 100% at age 70.

For school employees:

The withdrawal rates range from 15% at age 20 to 4% at age 70. The disability rates range from 0% at age 20 to .4% at age 70 with the highest rate of .7% at age 54. The retirement assumptions range from 0% at age 20 to 100% at age 70.

NOTE 9 - ACCOUNTS, SALARIES AND OTHER PAYABLES The payables at June 30, 2014 are as follows:

	General	23 Mill	Special Sales Tax	Employee Benefits	Nonmajor Governmental	Total
Salaries	\$ 488,401	\$ 776,175	\$ 286,001	\$ 2,126	\$ 485,320	\$ 2,038,023
Workers' compensation claims	7,936	-	-	-	-	7,936
Retainage	-	-	-	-	225,255	225,255
Accounts	865,779	-	208,407	-	156,452	1,230,638
Total	<u>\$ 1,362,116</u>	<u>\$ 776,175</u>	<u>\$ 494,408</u>	<u>\$ 2,126</u>	<u>\$ 867,027</u>	<u>\$ 3,501,852</u>

NOTE 10 - COMPENSATED ABSENCES At June 30, 2014 employees of the School Board have accumulated and vested \$1,349,529 of employee leave benefits, including \$19,288 of salary-related benefits. These employee benefits were computed in accordance with GASB Codification Section C60.

NOTE 11- AGENCY FUND DEPOSITS DUE OTHERS A summary of changes in agency fund deposits due others for the year ended June 30, 2014, follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Agency funds:				
School activities agency	\$ 309,437	\$ 853,521	\$ 831,164	\$ 331,794
Sales tax agency	1,059,416	9,419,744	8,946,938	1,532,222
Sales taxes paid under protest	768,838	3,399	768,838	3,399
Total	<u>\$ 2,137,691</u>	<u>\$10,276,664</u>	<u>\$10,546,940</u>	<u>\$1,867,415</u>

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

NOTE 12 - SALES TAX COLLECTIONS AND DISBURSEMENTS (CASH BASIS) The following are schedules of the sales tax collections and disbursements on a cash basis collected on behalf of payments made to local governmental entities for the fiscal year ended June 30, 2014:

	Total Collection	Collection Fees	Attorney, & Audit Fees	Total Disbursements
Town of Arcadia (2%)				
Town of Arcadia 1991 (1%)	\$ 794,205	\$ 11,893	\$ 656	\$ 781,656
Town of Arcadia 2002 (1%)	1,191,307	17,840	985	1,172,482
	<u>1,985,512</u>	<u>29,733</u>	<u>1,641</u>	<u>1,954,138</u>
Town of Gibsland (2%)				
Town of Gibsland 1983 (1%)	41,885	629	10	41,246
Town of Gibsland 1986 (1%)	41,886	628	10	41,248
	<u>83,771</u>	<u>1,257</u>	<u>20</u>	<u>82,494</u>
Town of Ringgold (2%)				
Town of Ringgold 1972 (1%)	155,031	2,327	2,163	150,541
Town of Ringgold 1992 (1%)	155,030	2,326	2,162	150,542
	<u>310,061</u>	<u>4,653</u>	<u>4,325</u>	<u>301,083</u>
Bienville Parish School Board (2%)				
School Board 1978 (1%)	2,165,856	32,493	59,318	2,074,045
School Board Special 1994 (1%)	2,165,411	32,486	59,516	2,073,409
	<u>4,331,267</u>	<u>64,979</u>	<u>118,834</u>	<u>4,147,454</u>
Bienville Parish Police Jury (1%)	2,165,418	32,487	59,318	2,073,613
Village of Castor (1%)	62,848	943	24	61,881
Village of Saline (1%)	<u>8,061</u>	<u>122</u>		<u>7,939</u>
Total	<u>\$ 8,946,938</u>	<u>\$ 134,174</u>	<u>\$ 184,162</u>	<u>\$ 8,628,602</u>

NOTE 13 - LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions for the year ended June 30, 2014:

	Beginning Balance	Additions	Deletions	Ending Balance	Amounts Due Within One year
Governmental Activities					
Bonds payable:					
General Obligation debt	\$ 8,434,000	\$ -	\$ 779,000	\$ 7,655,000	\$ 808,000
QSCB revenue bond	2,000,000	-	-	2,000,000	-
Other liabilities:					
QZAB payable	661,547	-	144,618	516,929	144,618
Compensated absences	1,369,396	706,293	726,160	1,349,529	726,160
Claims payable	<u>16,210</u>	<u>28,570</u>	<u>28,570</u>	<u>16,210</u>	<u>16,210</u>
Governmental activities					
Long-term liabilities	<u>\$12,481,153</u>	<u>\$ 734,863</u>	<u>\$ 1,678,348</u>	<u>\$ 11,537,668</u>	<u>\$ 1,694,988</u>

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

The compensated absences liability, claims payable, and the Qualified Zone Academy Bond liability attributable to the governmental activities will be liquidated 100% by the General Fund. The Qualified School Construction Bond (QSCB) will be paid by the general fund from a levy and collections of a constitutional tax which the School Board is authorized to impose and collect each year.

Individual obligation issues are as follows:

Bond	Bond Issue Date	Original Issue	Interest Rates	Final Payment Due	Interest to Maturity	Principal Outstanding
District #33	Aug. 1, 2011	\$ 3,700,000	2.00% - 4.00%	Mar. 1, 2026	\$ 822,388	\$ 3,480,000
District #4 & 5	Dec. 6, 2012	2,014,000	0.57% - 1.82%	Mar. 1, 2018	64,352	1,610,000
District #16-37	May 1, 2010	3,175,000	2.00% - 4.00%	Mar. 1, 2025	644,746	2,565,000
Total general obligation bonds					1,531,486	7,655,000
QSCB revenue bond	June 15, 2011	2,000,000	0.60%	June 15, 2026	144,000	2,000,000
<u>Loan Payable</u>						
QZAB	Feb. 1, 2002	338,500	0%	Nov. 1, 2015	-	36,929
QZAB	Oct. 31, 2007	1,200,000	0%	Oct. 31, 2017	-	480,000
Total QZAB loans payable						516,929
Total Principal outstanding						<u>\$ 10,171,929</u>

In October 2007 the School Board received \$1,200,000 from Qualified Zone Academy Bonds and in February 2002 received \$338,500. The Qualified Zone Academy Bond Program is a federal program offered to school districts to acquire interest-free debt for selected projects. The federal government covers all the interest on the bonds.

Pledged Revenue In June 2011, the School Board issued \$2,000,000 QSCB taxable revenue bonds at an annual interest rate of .6% to finance construction, rehabilitation and repair of public school facilities. According to the QSCB revenues bonds, the School Board is required to make annual deposits into a debt service fund (sinking fund) held by Whitney Bank (the paying agent) in order to attain the set required principal account values. The School Board is required to also make the necessary deposits in another sinking fund to cover interest payments due on the bond. The Escrow Agent is responsible for paying off the \$2,000,000 in June 2026 from the sinking fund. The School Board has pledged solely from the constitutional tax collected and are payable through 2026. The annual principal and interest payments are estimated to be 7.2% of the tax revenue over the next 13 years. Total principal and interest remaining to be paid is \$2,144,000.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

All principal and interest requirements for the QZAB loans and the general obligation bonds are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At year end, the School Board has accumulated \$1,817,616 in the debt service funds for future debt requirements. The bonds are due as follows:

Year Ending June 30,	QZAB Loan Principal Payments	QSCB bond Principal Payments	Bonds Principal Payments	Interest Payments	Total
2015	\$ 144,618	\$ -	\$ 808,000	\$ 240,453	\$ 1,193,071
2016	132,311	-	835,000	226,001	1,193,312
2017	120,000	-	861,000	209,986	1,190,986
2018	120,000	-	896,000	191,439	1,207,439
2019	-	-	495,000	167,375	662,375
2020-2024	-	-	2,775,000	564,375	3,339,375
2025-2026	-	2,000,000	985,000	75,857	3,060,857
Total	<u>\$ 516,929</u>	<u>\$ 2,000,000</u>	<u>\$ 7,655,000</u>	<u>\$1,675,486</u>	<u>\$ 11,847,415</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At year-end, the statutory limit is \$144,056,144 and outstanding net bonded debt totals \$5,837,384.

NOTE 14 - INTERFUND TRANSACTIONS (FFS LEVEL ONLY)

Interfund receivable/payable:

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General fund	<u>\$ 242,309</u>	Nonmajor Governmental	<u>\$ 242,309</u>

The purpose of interfund assets/liabilities was to cover expenses in cost reimbursement programs until the reimbursement requisitions are deposited.

Interfund Transfers:

<u>Transfer In</u>	<u>Amount</u>	<u>Transfer Out</u>	<u>Amount</u>
Nonmajor governmental	<u>\$ 148,446</u>	General fund	<u>\$ 148,446</u>

The purpose of the transfer was mainly the required transfer to debt service.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

NOTE 15 - FUND BALANCES CLASSIFICATION DETAILS The following are details of the fund balance classifications:

	General	23 Mill	Special Sales Tax	Employee Benefits	Nonmajor Governmental	Total
Non spendable:						
Inventory	\$ -	\$ -	\$ -	\$ -	\$ 48,435	\$ 48,435
Restricted for:						
Employees' salaries, benefits & retirees' insurance	-	10,343,417	-	5,123,435	-	15,466,852
School Operations	-	-	4,113,836	-	-	4,113,836
Repair & Upkeep	-	-	-	-	1,982,716	1,982,716
Capital Projects	-	-	-	-	830,427	830,427
Debt Service	-	-	-	-	2,222,601	2,222,601
School Food Service	-	-	-	-	14,951	14,951
Committed for:						
Sales Tax Office Activity	-	-	-	-	66,861	66,861
Unassigned	4,161,229	-	-	-	(187,576)	3,973,653
Total	<u>\$4,161,229</u>	<u>\$ 10,343,417</u>	<u>\$ 4,113,836</u>	<u>\$ 5,123,435</u>	<u>\$ 4,978,415</u>	<u>\$ 28,720,332</u>

NOTE 16 - RISK MANAGEMENT The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. A risk management program for workers' compensation insurance was established by the School Board several years ago. Premiums are paid into the general fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. As of June 30, 2014, such interfund premiums did not exceed reimbursable expenditures. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds.

An insurance policy covers individual claims in excess of \$400,000. Maximum retention exposure for aggregate claims amounts to \$1,000,000. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. This liability is the School Board's best estimate based on available information and does not include incremental costs. The total liability at June 30, 2014, was \$24,146.

<u>Years Ended June 30,</u>	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payment and Claims	Ending of Fiscal Year Liability
2012	\$ 3,622	\$ 64,124	\$ 53,034	\$ 14,712
2013	14,712	54,969	45,535	24,146
2014	24,146	28,570	28,570	24,146

Of the \$24,146 amount, \$7,936 is reported as an accounts payable in the Balance Sheet, Statement C, which represents amounts due within two months after year end. The remaining balance of \$16,210 is reported as long-term debt in the Statement of Net Position, Statement A, which the full amount is reported as due within one year.

The School Board continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

NOTE 17 - LITIGATION AND CLAIMS

Litigation The School Board is a defendant in one lawsuit. Management and legal counsel for the School Board believe that the potential claims, if not covered by insurance, would not materially affect the School Board's combined financial position.

Self-Insurance The School Board is partially self-insured for workers' compensation. The School Board maintains stop-loss coverage with an insurance company for claims in excess of \$400,000 per occurrence for each employee. All known claims filed and an estimate of incurred but not reported claims based on experience of the School Board are made and accrued as necessary in the financial statements.

Grant Disallowances The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. The School Board's management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

Tax Arbitrage Rebate Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

Construction Contracts The School Board had ongoing construction projects for Castor High School additions and alterations, Saline High School athletic track and alterations to Saline High School. The total of the construction contracts is \$5,228,319 of which \$948,483 was the remaining construction commitments at June 30, 2014 year end.

NOTE 18 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments. The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$10,321. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 19 - ECONOMIC DEPENDENCY Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 280-10-50-42 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$5,396,967 to the School Board, which represents approximately 14.7% of the School Board's total revenue for the year.

NOTE 20 - PRIOR PERIOD ADJUSTMENT The School Board reported a prior period adjustment in fiscal year ended June 30, 2014 in the Nonmajor Governmental funds in the amount of \$266,666 regarding the 2011 QSCB revenue bond. The School Board is required to make annual payments into a sinking fund account in accordance with debt covenants for this issue. These payments in the past have been treated as principal debt service payments. These payments should not be treated as reduction in principal, but rather as cash transfers to a sinking fund. This resulted in an increase in cash and cash equivalents totaling \$266,666 for prior amounts paid into the governmental debt service fund. On the government wide statements there was an increase in cash and long term liabilities.

NOTE 21 - SUBSEQUENT EVENTS In July 2014, bonds were sold for School District #2 construction.

REQUIRED SUPPLEMENTARY INFORMATION

Bienville Parish School Board

**SCHEDULE OF FUNDING PROGRESS FOR OTHER POST EMPLOYMENT BENEFIT PLAN
JUNE 30, 2014**

Fiscal Year End	Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL)	(b-a) Unfunded AAL (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	(b-a/c) UAAL as a Percentage of Covered Payroll
6/30/2009	7/1/2008	\$ -	\$ 60,107,081	\$ 60,107,081	0.00%	\$ 17,019,358	353.17%
6/30/2010	7/1/2008	-	60,107,081	60,107,084	0.00%	17,744,181	338.74%
6/30/2011	7/1/2010	10,074,260	54,954,216	44,879,956	18.33%	15,585,960	287.95%
6/30/2012	7/1/2010	20,212,831	54,954,216	34,741,385	36.78%	18,760,408	185.18%
6/30/2013	7/1/2012	20,263,571	54,480,430	34,216,859	37.19%	17,398,735	196.66%
6/30/2014	7/1/2012	20,999,992	54,480,430	33,480,438	38.55%	17,372,512	192.72%

Bienville Parish School Board

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
JUNE 30, 2014**

<u>Year Ended June 30</u>	<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
2009	\$ 5,686,262	35.9%
2010	5,686,262	34.9%
2011	4,934,762	240.1%
2012	4,934,762	241.1%
2013	3,451,764	55.2%
2014	3,451,764	57.8%

**Bienville Parish School Board
Budgetary Comparison Schedules**

General Fund and Major Special Revenue Funds With Legally Adopted Annual Budgets

GENERAL FUND The general fund accounts for all activities of the School Board except those that are accounted for in other funds.

23 MILL The parish-wide school district of the Parish of Bienville, State of Louisiana (the "District"), shall levy a twenty-three (23) mills tax on all property subject to taxation in the district for a period of ten (10) years, beginning with the year 2012 and ending with the year 2021, for the payment of costs of employee benefits and retiree insurance.

SPECIAL SALES TAX This fund accounts for the proceeds of a one percent parish-wide sales and use tax for maintaining and operating the parish schools and for capital improvements.

EMPLOYEE BENEFITS The employee benefit fund accounts for a nine (9) mills parish-wide ad valorem tax received for the purpose of paying salaries and benefits for employees and retirees of the Bienville Parish School Board.

BIENVILLE PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2014**

Exhibit 1-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL	(Budgetary Basis)	
BUDGETARY FUND BALANCES, BEGINNING	\$ 2,962,811	\$ 3,114,248	\$ 3,114,248	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	5,145,066	5,333,882	5,386,705	52,823
Sales taxes	2,045,000	2,156,546	2,295,191	138,645
Interest earnings	2,075	3,330	56,456	53,126
Other	225,420	152,420	35,627	(116,793)
State sources:				
Equalization	4,592,296	5,125,839	5,125,837	(2)
Other	241,763	434,659	619,808	185,149
Federal sources	-	-	3,545	3,545
Transfers from other funds	420,858	464,607	-	(464,607)
Amounts available for appropriations	15,635,289	16,785,531	16,637,417	(148,114)
Charges to appropriations (outflows)				
General government:				
Instruction:				
Regular programs	6,184,292	7,011,273	7,003,692	7,581
Special programs	1,651,270	1,883,642	1,889,218	(5,576)
Other instructional programs	1,403,248	1,439,071	1,375,552	63,519
Support services:				
Student services	662,100	701,474	720,194	(18,720)
Instructional staff support	67,657	269,473	280,323	(10,850)
General administration	107,111	178,285	235,235	(56,950)
School administration	299,447	88,907	95,343	(6,436)
Business services	18,943	17,824	27,173	(9,349)
Plant services	104,393	96,650	93,173	3,477
Student transportation services	215,433	245,615	247,815	(2,200)
Food services	130,947	126,553	133,158	(6,605)
Community service programs	17,850	17,850	17,850	-
Capital outlay	-	50,598	50,598	-
Debt service:				
Principal retirement	296,771	296,771	144,618	152,153
Interest and bank charges	-	-	13,800	(13,800)
Transfers to other funds	420,858	464,607	148,446	316,161
Total charges to appropriations	11,580,320	12,888,593	12,476,188	412,405
BUDGETARY FUND BALANCES, ENDING	\$ 4,054,969	\$ 3,896,938	\$ 4,161,229	\$ 264,291

BIENVILLE PARISH SCHOOL BOARD

**23 MILL
Budgetary Comparison Schedule
For the Year Ended June 30, 2014**

Exhibit 1-2

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL	(Budgetary Basis)	
BUDGETARY FUND BALANCES, BEGINNING	\$ 7,616,959	\$ 7,547,991	\$ 7,547,991	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	8,573,044	8,913,098	8,947,994	34,896
Interest earnings	14,500	14,500	17,994	3,494
Amounts available for appropriations	16,204,503	16,475,589	16,513,979	38,390
Charges to appropriations (outflows)				
General government:				
Instruction:				
Regular programs	4,066,212	4,521,697	4,482,878	38,819
Special programs	118,387	-	-	-
Other instructional programs	124,714	72,115	67,114	5,001
Support services:				
Student services	41,393	4,632	5,210	(578)
Instructional staff support	55,360	-	-	-
General administration	276,332	277,136	277,309	(173)
School administration	1,089,844	1,249,836	1,227,941	21,895
Business services	10,873	-	-	-
Plant services	44,470	-	-	-
Student transportation services	120,842	-	256	(256)
Food services	102,253	105,299	109,854	(4,555)
Total charges to appropriations	6,050,680	6,230,715	6,170,562	60,153
BUDGETARY FUND BALANCES, ENDING	\$ 10,153,823	\$ 10,244,874	\$ 10,343,417	\$ 98,543

BIENVILLE PARISH SCHOOL BOARD

**SPECIAL SALES TAX
Budgetary Comparison Schedule
For the Year Ended June 30, 2014**

Exhibit 1-3

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL	(Budgetary Basis)	
BUDGETARY FUND BALANCES, BEGINNING	\$ 6,938,031	\$ 7,038,914	\$ 7,038,914	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Sales tax	2,045,000	2,200,000	2,294,732	94,732
Interest earnings	7,500	7,500	7,848	348
Amounts available for appropriations	8,990,531	9,246,414	9,341,494	95,080
Charges to appropriations (outflows)				
General government:				
Instruction:				
Regular programs	361,707	391,982	409,887	(17,905)
Special programs	48,500	16,160	18,134	(1,974)
Support services:				
Instructional staff support	991,987	692,405	730,055	(37,650)
General administration	673,644	689,529	833,273	(143,744)
School administration	35,400	24,000	35,085	(11,085)
Business services	214,268	254,742	244,060	10,682
Plant services	852,258	770,000	774,674	(4,674)
Student transportation services	2,002,830	2,183,140	2,175,740	7,400
Community service programs	-	-	6,750	(6,750)
Total charges to appropriations	5,180,594	5,021,958	5,227,658	(205,700)
BUDGETARY FUND BALANCES, ENDING	\$ 3,809,937	\$ 4,224,456	\$ 4,113,836	\$ (110,620)

BIENVILLE PARISH SCHOOL BOARD

**EMPLOYEE BENEFITS
Budgetary Comparison Schedule
For the Year Ended June 30, 2014**

Exhibit 1-4

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL	(Budgetary Basis)	
BUDGETARY FUND BALANCES, BEGINNING	\$ 3,472,321	\$ 3,669,928	\$ 3,669,928	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem tax	3,779,585	3,929,513	3,944,898	15,385
Interest earnings	2,200	4,015	4,692	677
Amounts available for appropriations	7,254,106	7,603,456	7,619,518	16,062
Charges to appropriations (outflows)				
General government:				
Instruction:				
Regular programs	1,314,279	985,766	975,511	10,255
Special programs	285,078	206,586	204,061	2,525
Other instructional programs	96,089	30,445	29,300	1,145
Support services:				
Student services	29,371	4,928	4,426	502
Instructional staff support	130,499	428,901	440,665	(11,764)
General administration	270,624	234,763	227,573	7,190
School administration	256,984	204,025	198,824	5,201
Business services	64,726	67,400	68,434	(1,034)
Plant services	96,793	45,000	43,656	1,344
Student transportation services	259,272	185,000	181,324	3,676
Food services	181,147	123,000	122,309	691
Total charges to appropriations	2,984,862	2,515,814	2,496,083	19,731
BUDGETARY FUND BALANCES, ENDING	\$ 4,269,244	\$ 5,087,642	\$ 5,123,435	\$ 35,793

Bienville Parish School Board

Notes to the Budgetary Comparison Schedules For the Year Ended June 30, 2014

A. BUDGETS

General Budget Practices The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets to be adopted for the general fund and all special revenue funds.

Each year prior to September, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue funds' budgets that are not grant oriented. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. Grant funds are included in special revenue funds and their budgets are adopted at the time the grant applications are approved by the governor. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year-end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered insignificant by the Board.

Encumbrances Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are originally adopted or amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

B. EXCESS EXPENDITURES OVER APPROPRIATIONS

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2014:

	<u>Fund Budget</u>	<u>Actual</u>	<u>Variance</u>
Special Sales Tax Fund	\$ 5,021,958	\$ 5,227,658	\$ (205,700)

Actual expenditures exceeded appropriations as a result of unanticipated expenditures occurring in the month of June after the last revision.

BIENVILLE PARISH SCHOOL BOARD

**Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2014**

**Note C - Budget to GAAP Reconciliation - Explanation
of differences between budgetary inflows and
outflows and GAAP revenues and expenditures**

	GENERAL FUND	23 MILL	SPECIAL SALES TAX	EMPLOYEE BENEFITS
<u>Sources/inflows of resources:</u>				
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 16,637,417	\$ 16,513,979	\$ 9,341,494	\$ 7,619,518
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial purposes	<u>(3,114,248)</u>	<u>(7,547,991)</u>	<u>(7,038,914)</u>	<u>(3,669,928)</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>13,523,169</u>	<u>8,965,988</u>	<u>2,302,580</u>	<u>3,949,590</u>
<u>Uses/outflows of resources:</u>				
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	12,476,188	6,170,562	5,227,658	2,496,083
Transfers to other funds is a budgetary outflow but is not a current year expenditure for financial reporting.	<u>(148,446)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 12,327,742</u>	<u>\$ 6,170,562</u>	<u>\$ 5,227,658</u>	<u>\$ 2,496,083</u>

SUPPLEMENTARY INFORMATION

**NONMAJOR GOVERNMENTAL FUNDS -
BY FUND TYPE**

BIENVILLE PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2014

Exhibit 2

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 890,382	\$ 397,105	\$ 468,055	\$ 1,755,542
Investments	1,500,001	1,846,987	400,001	3,746,989
Receivables	536,428	307	50	536,785
Inventory	67,669	-	-	67,669
TOTAL ASSETS	2,994,480	2,244,399	868,106	6,106,985
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	619,974	21,798	225,255	867,027
Interfund payables	242,309	-	-	242,309
Unearned revenue	19,234	-	-	19,234
Total Liabilities	881,517	21,798	225,255	1,128,570
Fund Balances:				
Nonspendable	48,435	-	-	48,435
Restricted	1,997,667	2,222,601	830,427	5,050,695
Committed	66,861	-	-	66,861
Unassigned	-	-	(187,576)	(187,576)
Total Fund Balances	2,112,963	2,222,601	642,851	4,978,415
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,994,480	\$ 2,244,399	\$ 868,106	\$ 6,106,985

BIENVILLE PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2014**

	Exhibit 3			
	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 2,832,235	\$ 1,458,573	\$ -	\$ 4,290,808
Interest earnings	2,921	18,066	1,319	22,306
Food services	94,895	-	-	94,895
Other	150,474	-	-	150,474
State sources:				
Equalization	271,130	-	-	271,130
Other	216,391	-	-	216,391
Federal sources	3,046,690	-	-	3,046,690
 Total Revenues	 6,614,736	 1,476,639	 1,319	 8,092,694
 EXPENDITURES				
Current:				
Instruction:				
Regular programs	455,775	702	1,136	457,613
Special programs	259,430	-	-	259,430
Other instructional programs	1,443,657	-	-	1,443,657
Support services:				
Student services	150,511	-	-	150,511
Instructional staff support	282,048	-	-	282,048
General administration	409,943	14,985	-	424,928
School administration	212,042	-	-	212,042
Business services	2,118	31,052	-	33,170
Plant services	1,982,102	21,240	1,958	2,005,300
Student transportation services	32,999	-	-	32,999
Central services	2,800	-	-	2,800
Food services	1,574,184	-	-	1,574,184
Capital outlay	33,648	-	2,699,176	2,732,824
Debt service:				
Principal retirement	-	779,000	-	779,000
Interest and bank charges	-	242,270	-	242,270
 Total Expenditures	 6,841,257	 1,089,249	 2,702,270	 10,632,776
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 \$ (226,521)	 \$ 387,390	 \$ (2,700,951)	 \$ (2,540,082)

(CONTINUED)

BIENVILLE PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2014

Exhibit 3

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ 122,615	\$ 25,831	\$ 148,446
TOTAL OTHER FINANCING SOURCES (USES)	-	122,615	25,831	148,446
Net Change in Fund Balances	(226,521)	510,005	(2,675,120)	(2,391,636)
FUND BALANCES - BEGINNING	2,339,484	1,445,930	3,317,971	7,103,385
Prior period adjustment	-	266,666	-	266,666
FUND BALANCES - AS RESTATED	2,339,484	1,712,596	3,317,971	7,370,051
FUND BALANCES - ENDING	<u>\$ 2,112,963</u>	<u>\$ 2,222,601</u>	<u>\$ 642,851</u>	<u>\$ 4,978,415</u>

(CONCLUDED)

**Bienville Parish School Board
Nonmajor Special Revenue Funds**

REPAIR AND UPKEEP The repair and upkeep fund accounts for a parish-wide ad valorem tax levy and related state revenue sharing received for the repair and maintenance of the School Board's existing facilities.

CONSOLIDATED SALES TAX EXPENSE The consolidated sales tax expense fund accounts for fees earned from the collection of sales taxes by the sales tax department on behalf of the six taxing authorities located within Bienville Parish for the operation of the sales tax department.

SCHOOL FOOD SERVICE Through cash grants and food donations, the school food service fund assists in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

TITLE I This program was designed to improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. Primarily for provision of compensatory instructional activities to educationally deprived children that reside in low-income areas and have been selected on the basis of a needs assessment, services supplement, not supplant, those normally provided by state and local educational agencies.

21st CENTURY (COMMUNITY LEARNING CENTER) This program provides assistance and targeted remediation, academics such as arts and technology, and recreational activities in an effort to provide safe, enriched environments to school communities servicing large numbers of Title I Children.

SPECIAL EDUCATION

STATE GRANTS These grants to states to assist them in providing a free appropriate public education to all children with disabilities.

SUMMER SCHOOL PROGRAM The summer school program fund is a state program that provides a summer school program for exceptional students.

PRESCHOOL

PRESCHOOL GRANTS The preschool incentive is a federally financed program designed to initiate early intervention techniques on identified preschool students so as to reduce learning problems these students will encounter upon entering school and to provide a continuum of services from the infant program up to the regular kindergarten program.

STARTING POINTS (LA4) The purpose of this program is to increase the availability, affordability, and quality of child care and to increase the availability of early childhood development and before- and after-school programs.

TITLE II This program was designed to improve the skills of teachers and the quality of instruction in mathematics and science, also to increase the accessibility of such instruction to all students.

RURAL EDUCATION ACHIEVEMENT This program provides financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning.

(Continued)

**Bienville Parish School Board
Nonmajor Special Revenue Funds**

VOCATIONAL EDUCATION The purpose of these grants are to make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society.

EXTENDED SCHOOL YEAR To provide educational services to students with disabilities beyond the normal school year.

(Concluded)

BIENVILLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2014

	REPAIR AND UPKEEP	CONSOLIDATED SALES TAX EXPENSE	SCHOOL FOOD SERVICE
ASSETS			
Cash and cash equivalents	\$ 646,840	\$ 41,960	\$ 187,783
Investments	1,500,001	-	-
Receivables	403	28,585	13,920
Inventory	-	-	67,669
	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	2,147,244	70,545	269,372
	<hr/>	<hr/>	<hr/>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts, salaries and other payables	164,528	3,684	186,752
Interfund payables	-	-	-
Unearned revenue	-	-	19,234
	<hr/>	<hr/>	<hr/>
Total Liabilities	164,528	3,684	205,986
	<hr/>	<hr/>	<hr/>
Fund Balances:			
Nonspendable	-	-	48,435
Restricted	1,982,716	-	14,951
Committed	-	66,861	-
	<hr/>	<hr/>	<hr/>
Total Fund Balances	1,982,716	66,861	63,386
	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,147,244	\$ 70,545	\$ 269,372
	<hr/>	<hr/>	<hr/>

Exhibit 4

TITLE I	21st CENTURY	SPECIAL EDUCATION	PRESCHOOL	TITLE II	RURAL EDUCATION ACHIEVEMENT
\$ -	\$ -	\$ -	\$ 13,799	\$ -	\$ -
-	-	-	-	-	-
147,763	149,600	100,841	42,088	43,039	-
-	-	-	-	-	-
147,763	149,600	100,841	55,887	43,039	-
86,801	68,297	22,396	53,440	28,159	-
60,962	81,303	78,445	2,447	14,880	-
-	-	-	-	-	-
147,763	149,600	100,841	55,887	43,039	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 147,763	\$ 149,600	\$ 100,841	\$ 55,887	\$ 43,039	\$ -

(CONTINUED)

BIENVILLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2014

Exhibit 4

	VOCATIONAL EDUCATION	EXTENDED SCHOOL YEAR	TOTAL
ASSETS			
Cash and cash equivalents	\$ -	\$ -	\$ 890,382
Investments	-	-	1,500,001
Receivables	2,443	7,746	536,428
Inventory	-	-	67,669
	<u>-</u>	<u>-</u>	<u>67,669</u>
TOTAL ASSETS	<u>2,443</u>	<u>7,746</u>	<u>2,994,480</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts, salaries and other payables	-	5,917	619,974
Interfund payables	2,443	1,829	242,309
Unearned revenue	-	-	19,234
	<u>-</u>	<u>-</u>	<u>19,234</u>
Total Liabilities	<u>2,443</u>	<u>7,746</u>	<u>881,517</u>
Fund Balances:			
Nonspendable	-	-	48,435
Restricted	-	-	1,997,667
Committed	-	-	66,861
	<u>-</u>	<u>-</u>	<u>66,861</u>
Total Fund Balances	<u>-</u>	<u>-</u>	<u>2,112,963</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,443</u>	<u>\$ 7,746</u>	<u>\$ 2,994,480</u>

(CONCLUDED)

Bienville Parish School Board

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BIENVILLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2014

	REPAIR AND UPKEEP	CONSOLIDATED SALES TAX EXPENSE	SCHOOL FOOD SERVICE
REVENUES			
Local sources:			
Taxes:			
Ad Valorem	\$ 2,832,235	\$ -	\$ -
Interest earnings	2,550	64	307
Food services	-	-	94,895
Other	-	143,823	6,651
State sources:			
Equalization	-	-	271,130
Other	44,766	-	-
Federal sources	-	-	953,416
	<hr/>	<hr/>	<hr/>
Total Revenues	2,879,551	143,887	1,326,399
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	423,351	-	-
Special programs	-	-	-
Other instructional programs	33,648	-	-
Support services:			
Student services	5,022	-	-
Instructional staff support	-	-	-
General administration	136,221	176,140	-
School administration	212,042	-	-
Business services	-	-	-
Plant services	1,982,102	-	-
Student transportation services	-	-	-
Central services	-	-	-
Food services	-	-	1,574,184
Capital outlay	33,648	-	-
	<hr/>	<hr/>	<hr/>
Total Expenditures	2,826,034	176,140	1,574,184
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance	53,517	(32,253)	(247,785)
	<hr/>	<hr/>	<hr/>
FUND BALANCES - BEGINNING	1,929,199	99,114	311,171
	<hr/>	<hr/>	<hr/>
FUND BALANCES - ENDING	<u>\$ 1,982,716</u>	<u>\$ 66,861</u>	<u>\$ 63,386</u>

Exhibit 5

TITLE I	21st CENTURY	SPECIAL EDUCATION	PRESCHOOL	TITLE II	RURAL EDUCATION ACHIEVEMENT
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	163,878	-	-
873,009	355,732	426,847	172,844	204,618	34,780
873,009	355,732	426,847	336,722	204,618	34,780
-	-	-	-	-	32,424
-	-	237,519	15,775	-	-
684,132	188,699	-	320,598	192,847	-
-	-	143,878	-	-	-
126,401	111,999	43,648	-	-	-
59,365	24,090	-	-	11,771	2,356
-	-	-	-	-	-
2,118	-	-	-	-	-
-	-	-	-	-	-
-	29,137	1,802	349	-	-
993	1,807	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
873,009	355,732	426,847	336,722	204,618	34,780
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(CONTINUED)

BIENVILLE PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2014**

Exhibit 5

	VOCATIONAL EDUCATION	EXTENDED SCHOOL YEAR	TOTAL
REVENUES			
Local sources:			
Taxes:			
Ad Valorem	\$ -	\$ -	\$ 2,832,235
Interest earnings	-	-	2,921
Food services	-	-	94,895
Other	-	-	150,474
State sources:			
Equalization	-	-	271,130
Other	-	7,747	216,391
Federal sources	25,444	-	3,046,690
Total Revenues	25,444	7,747	6,614,736
EXPENDITURES			
Current:			
Instruction:			
Regular programs	-	-	455,775
Special programs	-	6,136	259,430
Other instructional programs	23,733	-	1,443,657
Support services:			
Student services	-	1,611	150,511
Instructional staff support	-	-	282,048
General administration	-	-	409,943
School administration	-	-	212,042
Business services	-	-	2,118
Plant services	-	-	1,982,102
Student transportation services	1,711	-	32,999
Central services	-	-	2,800
Food services	-	-	1,574,184
Capital outlay	-	-	33,648
Total Expenditures	25,444	7,747	6,841,257
Net Change in Fund Balance	-	-	(226,521)
FUND BALANCES - BEGINNING	-	-	2,339,484
FUND BALANCES - ENDING	\$ -	\$ -	\$ 2,112,963

(CONCLUDED)

**Bienville Parish School Board
Nonmajor Debt Service Funds**

School District #1
School District #2
School District #4 & 5
School District #16-37
School District #28
School District #33
QSCB Revenue Bond

The debt service funds are used to accumulate monies to pay outstanding bond issues. The bonds were issued by the respective school districts to acquire lands for building sites and to purchase, erect, and improve school buildings, equipment, and furnishings. The bond issues are financed by an ad valorem tax on property within the territorial boundaries of the respective wards.

BIENVILLE PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
June 30, 2014**

	<u>DISTRICT #1</u>	<u>DISTRICT #2</u>	<u>DISTRICT #4 & 5</u>	<u>DISTRICT #16-37</u>
ASSETS				
Cash and cash equivalents	\$ 25,338	\$ 14,090	\$ 97,614	\$ 124,328
Investments	-	250,001	567,001	121,000
Receivables	3	26	119	55
	<u>25,341</u>	<u>264,117</u>	<u>664,734</u>	<u>245,383</u>
TOTAL ASSETS				
	<u>25,341</u>	<u>264,117</u>	<u>664,734</u>	<u>245,383</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	558	21,240	-	-
	<u>558</u>	<u>21,240</u>	<u>-</u>	<u>-</u>
Total Liabilities	558	21,240	-	-
	<u>558</u>	<u>21,240</u>	<u>-</u>	<u>-</u>
Fund Balances				
Restricted	24,783	242,877	664,734	245,383
	<u>24,783</u>	<u>242,877</u>	<u>664,734</u>	<u>245,383</u>
Total Fund Balances	24,783	242,877	664,734	245,383
	<u>24,783</u>	<u>242,877</u>	<u>664,734</u>	<u>245,383</u>
TOTAL LIABILITIES FUND BALANCES	\$ 25,341	\$ 264,117	\$ 664,734	\$ 245,383
	<u>\$ 25,341</u>	<u>\$ 264,117</u>	<u>\$ 664,734</u>	<u>\$ 245,383</u>

Exhibit 6

DISTRICT #28	DISTRICT #33	QSCB REVENUE BOND	TOTAL
\$ 93,620	\$ 42,115	\$ -	\$ 397,105
-	504,000	404,985	1,846,987
9	95	-	307
93,629	546,210	404,985	2,244,399
-	-	-	21,798
-	-	-	21,798
93,629	546,210	404,985	2,222,601
93,629	546,210	404,985	2,222,601
\$ 93,629	\$ 546,210	\$ 404,985	\$ 2,244,399

BIENVILLE PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Change in Fund Balances
For the Year Ended June 30, 2014

	<u>DISTRICT #1</u>	<u>DISTRICT #2</u>	<u>DISTRICT #4 & 5</u>	<u>DISTRICT #16-37</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ 630,654	\$ 361,674
Interest earnings	29	310	799	488
	<u>29</u>	<u>310</u>	<u>631,453</u>	<u>362,162</u>
Total Revenues				
EXPENDITURES				
Current:				
Instruction:				
Regular programs	557	-	-	145
Support Services:				
General administration	-	-	-	-
Business services	-	-	19,456	11,596
Plant services	-	21,240	-	-
Debt Service:				
Principal retirement	-	-	374,000	185,000
Interest and bank charges	-	-	26,469	103,626
	<u>557</u>	<u>21,240</u>	<u>419,925</u>	<u>300,367</u>
Total Expenditures				
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(528)</u>	<u>(20,930)</u>	<u>211,528</u>	<u>61,795</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)				
Net Change in Fund Balances	<u>(528)</u>	<u>(20,930)</u>	<u>211,528</u>	<u>61,795</u>
FUND BALANCES - BEGINNING, AS ORIGINALLY STATED	25,311	263,807	453,206	183,588
Prior Period Adjustment	-	-	-	-
	<u>25,311</u>	<u>263,807</u>	<u>453,206</u>	<u>183,588</u>
FUND BALANCES - BEGINNING, AS RESTATED				
FUND BALANCES - ENDING	<u>\$ 24,783</u>	<u>\$ 242,877</u>	<u>\$ 664,734</u>	<u>\$ 245,383</u>

Exhibit 7

DISTRICT #28	DISTRICT #33	QSCB REVENUE BOND	TOTAL
\$ -	\$ 466,245	\$ -	\$ 1,458,573
108	628	15,704	18,066
108	466,873	15,704	1,476,639
-	-	-	702
-	14,985	-	14,985
-	-	-	31,052
-	-	-	21,240
-	220,000	-	779,000
-	112,175	-	242,270
-	347,160	-	1,089,249
108	119,713	15,704	387,390
-	-	122,615	122,615
-	-	122,615	122,615
108	119,713	138,319	510,005
93,521	426,497	-	1,445,930
-	-	266,666	266,666
93,521	426,497	266,666	1,712,596
\$ 93,629	\$ 546,210	\$ 404,985	\$ 2,222,601

Bienville Parish School Board

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**Bienville Parish School Board
Nonmajor Capital Projects Fund**

Consolidated School District #1 Sales Tax This fund is used to account for financial resources to be used to acquire, construct, or improve facilities within School District #1.

School District #2 Building Fund This fund is used to account for financial resources to be used to acquire, construct, or improve facilities within School District #2.

School District #4 & 5 Building Fund This fund is used to account for financial resources to be used to acquire, construct, or improve facilities within School District #4 & 5.

School District #16 & 37 Building Fund This fund is used to account for financial resources to be used to acquire, construct, or improve facilities within School District #16-37.

School District #33 Building Fund This fund is used to account for the financial resources to be used to acquire, construct, or improve facilities within School District #33.

QSCB Construction This fund is used to account for financial resources funded with a QSCB revenue bond issued June 15, 2011, and to be used for capital projects in various districts.

BIENVILLE PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECTS FUNDS

Combining Balance Sheet

June 30, 2014

	CONSOLIDATED SCHOOL DISTRICT #1 SALES TAX	SCHOOL DISTRICT #2 BUILDING FUND	SCHOOL DISTRICT #4 & 5 BUILDING FUND
ASSETS			
Cash and cash equivalents	\$ 1,017	\$ 116,786	\$ 186,883
Investments	-	1	-
Receivables	-	11	19
	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	1,017	116,798	186,902
	<hr/>	<hr/>	<hr/>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts, salaries and other payables	-	-	-
	<hr/>	<hr/>	<hr/>
Fund Balances			
Restricted	1,017	116,798	186,902
Unassigned	-	-	-
	<hr/>	<hr/>	<hr/>
Total fund balance	1,017	116,798	186,902
	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,017	\$ 116,798	\$ 186,902
	<hr/>	<hr/>	<hr/>

Exhibit 8

SCHOOL DISTRICT #16 & 37 BUILDING FUND	SCHOOL DISTRICT #33 BUILDING FUND	QSCB CONSTRUCTION	TOTAL
\$ 137,095	\$ -	\$ 26,274	\$ 468,055
400,000	-	-	400,001
20	-	-	50
537,115	-	26,274	868,106
11,405	180,367	33,483	225,255
525,710	-	-	830,427
-	(180,367)	(7,209)	(187,576)
525,710	(180,367)	(7,209)	642,851
\$ 537,115	\$ -	\$ 26,274	\$ 868,106

BIENVILLE PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2014

	CONSOLIDATED SCHOOL DISTRICT #1 SALES TAX	SCHOOL DISTRICT #2 BUILDING FUND	SCHOOL DISTRICT #4 & 5 BUILDING FUND
REVENUES			
Local sources:			
Interest earnings	\$ 1	\$ 132	\$ 253
Total Revenues	<u>1</u>	<u>132</u>	<u>253</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	-	-	1,136
Support services:			
Plant services	-	-	-
Capital outlay	<u>-</u>	<u>-</u>	<u>288,881</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>290,017</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1</u>	<u>132</u>	<u>(289,764)</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balance	1	132	(289,764)
FUND BALANCES - BEGINNING	<u>1,016</u>	<u>116,666</u>	<u>476,666</u>
FUND BALANCES - ENDING	<u>\$ 1,017</u>	<u>\$ 116,798</u>	<u>\$ 186,902</u>

Exhibit 9

SCHOOL DISTRICT #16 & 37 BUILDING FUND	SCHOOL DISTRICT #33 BUILDING FUND	QSCB CONSTRUCTION	TOTAL
\$ 401	\$ 405	\$ 127	\$ 1,319
401	405	127	1,319
-	-	-	1,136
-	-	1,958	1,958
110,324	1,599,190	700,781	2,699,176
110,324	1,599,190	702,739	2,702,270
(109,923)	(1,598,785)	(702,612)	(2,700,951)
-	25,831	-	25,831
-	25,831	-	25,831
(109,923)	(1,572,954)	(702,612)	(2,675,120)
635,633	1,392,587	695,403	3,317,971
\$ 525,710	\$ (180,367)	\$ (7,209)	\$ 642,851

Bienville Parish School Board
Agency Funds

SCHOOL ACTIVITIES AGENCY FUND The activities of the various individual school accounts are accounted for in the school activities agencies fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

SALES TAX AGENCY FUND The sales tax agency fund accounts for the collection and distribution of sales taxes by the sales tax department of the Bienville Parish School Board on behalf of the seven taxing authorities located within Bienville Parish.

SALES TAXES PAID UNDER PROTEST This fund accounts for sale taxes collected but paid under protest. These funds are held in the agency fund pending settlement of the protest.

BIENVILLE PARISH SCHOOL BOARD

AGENCY FUNDS
Combining Schedule of Fiduciary Assets and Liabilities
June 30, 2014

Exhibit 10

	SCHOOL ACTIVITIES AGENCY FUND	SALES TAX AGENCY FUND	SALES TAXES PAID UNDER PROTEST	TOTAL
ASSETS				
Cash and cash equivalents	\$ 331,794	\$ 559,007	\$ -	\$ 890,801
Accounts receivable	-	973,215	-	973,215
RESTRICTED ASSETS				
Restricted cash for protested taxes	-	-	3,399	3,399
Total Assets	331,794	1,532,222	3,399	1,867,415
LIABILITIES				
Deposits due others	331,794	1,532,222	-	1,864,016
Taxes paid under protest from restricted assets	-	-	3,399	3,399
Total Liabilities	\$ 331,794	\$ 1,532,222	\$ 3,399	\$ 1,867,415

BIENVILLE PARISH SCHOOL BOARD

**SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2014**

Exhibit 11

SCHOOL	Balance, Beginning	Additions	Deductions	Balance, Ending
Arcadia High School	\$ 25,968	\$ 138,874	\$ 124,636	\$ 40,206
Bienville High School	2,230	7,970	7,935	2,265
Castor High School	106,976	305,450	299,960	112,466
Crawford Elementary School	9,047	33,857	27,713	15,191
Gibbsland-Coleman High School	40,736	94,598	95,920	39,414
Ringgold Elementary School	15,227	35,767	31,874	19,120
Ringgold High School	25,450	115,368	125,092	15,726
Saline High School	<u>83,803</u>	<u>121,637</u>	<u>118,034</u>	<u>87,406</u>
Total	<u>\$ 309,437</u>	<u>\$ 853,521</u>	<u>\$ 831,164</u>	<u>\$ 331,794</u>

BIENVILLE PARISH SCHOOL BOARD

SALES TAX AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2014

Exhibit 12

DEPOSIT BALANCE AT BEGINNING OF YEAR	\$ 1,059,416
ADDITIONS	
Sales tax collections	<u>9,419,744</u>
DEDUCTIONS	
Payments to:	
Bienville Parish School Board	2,165,856
Bienville Parish School Board Special	2,165,411
Bienville Parish Police Jury	2,165,418
Town of Arcadia	1,985,512
Town of Gibsland	83,771
Town of Ringgold	310,061
Village of Castor	62,848
Village of Saline	<u>8,061</u>
Total deductions	<u>8,946,938</u>
DEPOSIT BALANCE AT END OF YEAR	<u>\$ 1,532,222</u>

**Bienville Parish School Board
General**

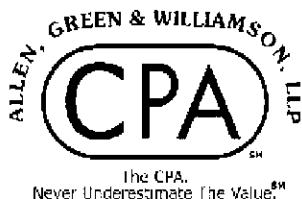
**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2014**

Exhibit 13

The schedule of compensation paid to the School Board members is presented in compliance with House Concurrent Resolutions No.54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with the Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$600 per month, members of the executive committee receive an additional \$50 per month and the president receives an additional \$100 per month for performing the duties of his office. In December 2007, the board voted to use the maximum pay rate allowed under Louisiana Revised Statutes 17:56. This changed the monthly compensation to \$800 per month. All additional payments remained the same.

<u>Board Member</u>	<u>District</u>	<u>Amount</u>
Bonita J. Reliford	4	\$ 9,900
Martha B. Grigg	5	9,900
Dan K. Loe	1	9,900
Esther Sullivan	2	9,900
Kenneth L. Knotts	6	9,900
Freddie Blow	3	10,500
Richard Walker	7	<u>10,500</u>
Total		<u>\$70,500</u>

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Jaime Esswein, CPA, CFE
Jaurica Mercer, CPA, CFE

Ernest L. Allen, CPA
(Retired) 1963 - 2000

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

Independent Auditor's Report

Board Members
Bienville Parish School Board
Arcadia, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bienville Parish School Board as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated January 14, 2015

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the School Board's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying Schedule of Findings and Questioned Costs as 2014-001 to be a material weakness.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiency described in the accompanying Schedule of Findings and Questioned Costs as 2014-002 to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2014-002.

The School Board's Response to Findings

The School Board's response to the findings identified in our audit are described in the accompanying Corrective Action for Current Year Findings and Questioned Costs. The School Board's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

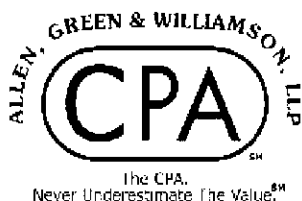
Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

A handwritten signature in black ink that reads "Allen, Green & Williamson, LLP". The signature is written in a cursive, flowing style.

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 14, 2015



ALLEN, GREEN & WILLIAMSON, LLP

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Report on Compliance For Each Major Federal Program; Report on Internal Control Over Compliance; Required by OMB Circular A-133

Independent Auditor's Report

Board Members
Bienville Parish School Board
Arcadia, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Bienville Parish School Board's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2014. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Board's compliance.

Opinion on Each Major Federal Program

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Report on Internal Control Over Compliance

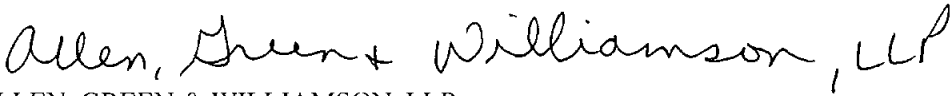
Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a certain deficiency in internal control over compliance, as described in the accompanying Schedule of Findings and Questioned Costs as items 2014-003 that we consider to be a significant deficiency.

The School Board's response to the internal control over compliance finding identified in our audit is described in the accompanying Corrective Action for Current Year Findings and Questioned Costs. The School Board's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.


ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 14, 2015

Bienville Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2014

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>CFDA#</u>	<u>Grantor/ Pass Through #</u>	<u>Federal Expenditures</u>
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
Child Nutrition Cluster:			
Non cash assistance (Commodities):	10.555	N/A	\$ 65,471
National School Lunch Program			
Cash assistance:			
School Breakfast Program	10.553	N/A	243,978
National School Lunch Program	10.555	N/A	643,967
Total United States Department of Agriculture (Child Nutrition Cluster)			<u>953,416</u>
Department of Defense Pass-Through Programs			
Passed-through Louisiana State Treasurer			
Louisiana State Treasurer Flood Control	12.106		<u>3,545</u>
Total Department of Defense			<u>3,545</u>
United States Department of Education			
Passed Through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	28-14-T1-07	873,009
Career & Technical Education -Basic Grants	84.048	28-14-02-07	25,444
Title II Improving Teacher Quality State Grants	84.367A	28-14-50-07	204,618
Rural Education Achievement Program	84.358B	28-14-RE-07	34,780
21st Century Community Learning Centers	84.287C	28-13-C8-07	355,732
Special Education Cluster:			
Grants to States (Part B)	84.027A	28-14-B1-07	426,847
Preschool Grants	84.173A	28-14-P1-07	16,124
Total Special Education Cluster			<u>442,971</u>
Total United States Department of Education			<u>1,936,554</u>
United States Department of Health & Human Services			
Passed Through Louisiana Department of Education:			
Temporary Assistance for Needy Families	93.558	28-14-36-07	<u>156,720</u>
TOTAL FEDERAL AWARDS			<u>\$ 3,050,235</u>

Bienville Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2014

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Bienville Parish School Board, Arcadia, Louisiana. The Bienville Parish School Board (the School Board) reporting entity is defined in Note 1 to the School Board's basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, is included in the schedule.

NOTE 2 - BASIS OF ACCOUNTING The accompanying schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements.

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS Federal awards revenues are reported in the School Board's basic financial statements as follows:

	<u>Federal Sources</u>
Major:	
General fund	\$ 3,545
Nonmajor:	
School Food Service	953,416
Title I	873,009
21st Century	355,732
Special Education	426,847
Preschool	172,844
Title II	204,618
Rural Education Achievement	34,780
Vocational Education	25,444
Total	<u>\$ 3,050,235</u>

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

NOTE 5 - MATCHING REVENUES For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

NOTE 6 - NONCASH PROGRAMS The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

**Bienville Parish School Board
Schedule of Findings and Questioned Costs
For Year Ended June 30, 2014**

PART I - Summary of the Auditor's Results

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There were two significant deficiencies required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America. The significant deficiency described as 2014-001 was considered to be a material weakness.
- iii. There was one instance of noncompliance, as defined by the Government Auditing Standards, to the financial statement.

Audit of Federal Awards

- iv. There was one significant deficiency required to be disclosed by OMB Circular A-133. This significant deficiency was not considered to be a material weaknesses.
- v. The type of report the auditor issued on compliance for major programs was unmodified.
- vi. The audit disclosed one audit finding which the auditor is required to report under OMB Circular A-133, Section .510(a).
- vii. The major federal programs are:
 - Child Nutrition Cluster:
 - National School Lunch Program CFDA # 10.555
 - School Breakfast Program CFDA # 10.553
 - Title I CFDA # 84.010
 - Special Education Cluster:
 - Grants to States (part B) CFDA # 84.027
 - Preschool Grants CFDA # 84.173
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in OMB Circular A-133, Section .520(b) was \$300,000.
- ix. The auditee does not qualify as a low-risk auditee under OMB Circular A-133, Section .530.

**Bienville Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014**

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America.

Reference # and title: **2014-001** **Internal Control – Separation of Duties**

Entity-Wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: Adequate separation of duties means that no one person should be given responsibilities for more than one related function. Duties in processing of cash receipts and cash disbursements should be distributed among several employees so that no one employee can perform all functions in the cycle.

Condition found: Employees processing accounts payable have access to add new vendors to the system. Employees processing payroll can add employees to the system and change an employee's master file. One employee in the business office participates in all functions for cash receipts, vendor disbursements, and payroll disbursements.

Possible asserted effect (cause and effect):

Cause: Limited number of staff in the business department.

Effect: Lack of controls in processing of cash receipts, vendor disbursements, and payroll disbursements.

Recommendation to prevent future occurrences: Accounting software system administrator duties should be assigned to someone outside of the business department. All system rights should be reviewed and changed as necessary to strengthen controls. Employees involved in the accounts payable and payroll processing should not have rights to add new vendors or employees. No one person should be involved in the process from beginning to end.

View of responsible official: Management will review responsibilities of employees. Changes will made in any area necessary to help strengthen internal controls.

Reference # and title: **2014-002** **Sinking Fund Requirements**

Entity-Wide or program/department specific: This finding is entity wide.

Criteria or specific requirement: Louisiana Revised Statute 39:704 requires each sinking fund issue to ascertain that the amount of millages levied is reasonable. The balance in the fund should not be more than one year of debt service requirements. The proceeds of any special tax shall constitute a trust fund to be used exclusively for the object purposes for which the tax was levied. The records of the taxing authority shall clearly reflect the objects and purposes for which the proceeds of the tax are used.

Condition found: District #2 debt service fund has a fund balance of \$242,877 at June 30, 2014. This debt has been paid off for several years. \$122,000 of this fund balance is obligated for renovations in the District which leaves a fund balance of \$120,877 after considering the obligation. District #28 has a fund balance of \$93,629 which is not obligated. This debt has been paid off for many years.

District #4 and District #33 have fund balances in excess of the next year's requirement.

**Bienville Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014**

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America.

Possible asserted effect (cause and effect):

Cause: Debt service funds were not monitored to ensure that when the bond paid out that the debt service fund balance would be minimal. Millages for the 2013 ad valorem tax for debt service in Districts #4 and #33 were the same as the 2012 millages.

Effect: Several debt service funds have fund balances when the debt has been paid out.

Recommendation to prevent future occurrences: The School Board should establish procedures to review millages as necessary to assist in maintaining adequate and not excessive debt service fund balance. Louisiana statutes should be reviewed to determine how the remaining fund balance in debt service funds that have been paid out should be used.

View of responsible official: Management has adjusted millages in the necessary districts and has expended funds in the districts that no longer have outstanding debt.

**Bienville Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014**

Part III – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America.

Reference # and title: **2014-003** **Internal Control over Allowable Cost**

Entity-Wide or program/department specific: This finding relates to the Child Nutrition Cluster: School Breakfast Program CFDA #10.553 and National School Lunch Program CFDA #10.555 for the Federal Award Year 2014 received from Federal Agency: U.S. Department of Agriculture, passed through the Louisiana Department of Education.

Criteria or specific requirement: Controls over allowable costs require that expenditures be reviewed by someone with knowledge of allowable costs to ensure that charges are coded to the correct account, School Board policy is followed, charges are necessary and reasonable and that each disbursement is properly approved prior to being paid.

Condition found: A sample of 40 disbursements were tested to ensure that invoices are properly approved before payment is made. Six instances were noted where the invoice was not approved by the Supervisor.

Possible asserted effect (cause and effect):

Cause: The Supervisor was out for a period of time and there were no procedures in place for someone else to approve invoices.

Effect: Invoices noted above do not have proper approval.

Recommendation to prevent future occurrences: Procedures should be established to ensure that invoices are approved by someone with the knowledge of allowable costs when the Supervisor is out.

View of responsible official: Management will establish a backup person to approve invoices when the Supervisor is out.

OTHER INFORMATION

**Bienville Parish School Board
Summary Schedule of Prior Year Audit Findings and Questioned Costs
For the Year Ended June 30, 2014**

Reference # and title: **2013-001** **Inadequate Internal Control over Financial Reporting**

Year of origination: June 30, 2012.

Entity-Wide or program/department specific: This finding is entity-wide.

Condition: Good internal control over financial reporting requires that accounting records contain accurate and complete information which would ensure that financial data can be relied upon to monitor the financial well-being of the School Board.

During the examination of the School Board's accounting records, the following items were noted:

- In testing fourteen bank reconciliations it was noted that four of the reconciliations were not performed timely. It was also noted that five of the accounts had unusual reconciling items due to entries not being posted timely.
- In testing the construction in progress it was noted that retainage payable was not recorded as well as architect fees.
- In testing accounts payable, it was noted that the Teacher's Retirement System credit was not being recorded which would cause the liability to be overstated.
- During review of the budget to actual statements, it was noted that the 23 Mill fund had excess actual expenses than budgeted expenses by 6.14%.

Corrective action taken: Management reviewed our processes and made necessary adjustments. This finding is considered cleared.

Reference # and title: **2013-002** **Five Percent Budget Variance**

Year of origination: June 30, 2012.

Entity-Wide or program /department specific: This finding is entity wide.

Condition: Louisiana Revised Statute 9:1311 requires the chief executive or administrative officer to advise the governing authority or independently elected official in writing when total expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by five percent or more and when total revenue and other sources for the remainder of the year, within a fund, are failing to meet budgeted revenues and other sources by five percent or more.

Expenditures exceeded total budgeted expenditures by five percent or more in the following fund:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
23 Mill	\$5,981,344	\$6,348,455	\$367,111

Corrective action taken: Budgets were monitored to be sure that the School Board was in compliance with the law. No over runs of 5% or more in 2013-2014 year. This finding was cleared.

Bienville Parish School Board
Summary Schedule of Prior Year Audit Findings and Questioned Costs
For the Year Ended June 30, 2014

Reference # and Title: **2013-003** **Sinking Fund Requirements**

Year of origination: June 30, 2013.

Entity-wide or program/department specific: This finding is entity wide.

Condition: Louisiana Revised Statute 39:704 requires each sinking fund issue to ascertain that the amount of millages levied is reasonable. The balance in the fund should not be more than one year of debt service requirements. The proceeds of any special tax shall constitute a trust fund to be used exclusively for the object purposes for which the tax was levied. The records of the taxing authority shall clearly reflect the objects and purposes for which the proceeds of the tax are used.

In testing the fund balance remaining in the sinking funds, it was noted that the School District #1 Sinking Fund had a remaining fund balance of \$25,311 and the School District #2 Sinking Fund had a remaining fund balance of \$263,807; however, the debt for these funds have been paid off. In the School District #4 & #5 Sinking Fund, the remaining excess fund balance was \$59,682 after the next year's principal and interest payments of \$393,524 were subtracted out.

Corrective action taken: See 2014-003.

Reference # and title: **2013-004** **Income and Expense Report**

Year of origination: June 30, 2012.

Entity wide or program/department specific: This finding relates to the Child Nutrition Cluster: School Breakfast Program CFDA #10.553 and National School Lunch Program CFDA #10.555 for the Federal Award Year 2013 received from Federal Agency: U.S. Department of Agriculture, passed through the Louisiana Department of Education.

Condition: At year end, the School Board is required to submit the income and expense report to the Louisiana Department of Education for the fiscal year which should reflect amounts per the accounting records of the School Food Service fund based on the LDOE's prescribed object codes and functions.

When testing the income and expense for the year ended June 30, 2013, it was noted that the total revenue on the report submitted were overstated in relation to the general ledger. This difference was mainly due to an addition error from the general ledger posting.

Corrective action taken: Revenue was correctly stated in the 2013-2014 report and GL. This finding was cleared.

Reference # and title: **2013-005** **Targeting**

Year of origination: June 30, 2013.

Entity-Wide or program /department specific: This finding relates to the Special Education Cluster: Grants to States Part B CFDA #84.027A and Preschool Grants CFDA #84.173A for the Federal Award Year 2013 received from Federal Agency: U.S. Department of Education, passed through the Louisiana Department of Education.

Bienville Parish School Board
Summary Schedule of Prior Year Audit Findings and Questioned Costs
For the Year Ended June 30, 2014

Condition: For schools operating under school-wide programs, federal guidelines require that the School Board determine which schools are eligible to participate in Title I Part A based on poverty measures for children between the ages of 5 to 17. In order to complete this determination, preschool children should be removed from the enrollment numbers.

The Title I personnel did not subtract out preschool children from the enrollment data in determining which schools are eligible to participate. Although there were no changes in total eligibility of the schools, it was noted that the allocations for all of the schools receiving benefits changed as well as the ranking of schools.

Corrective action taken: Preschool children were removed from the counts. This finding was cleared.

**Bienville Parish School Board
Corrective Action for Current Year Findings and Questioned Costs
For the Year Ended June 30, 2014**

Reference # and title: **2014-001** **Internal Control – Separation of Duties**

Entity-Wide or program/department specific: This finding is entity wide.

Condition: Adequate separation of duties means that no one person should be given responsibilities for more than one related function. Duties in processing of cash receipts and cash disbursements should be distributed among several employees so that no one employee can perform all functions in the cycle.

Employees processing accounts payable have access to add new vendors to the system. Employees processing payroll can add employees to the system and change an employee's master file. One employee in the business office participates in all functions for cash receipts, vendor disbursements, and payroll disbursements.

Corrective action planned: Management is reviewing responsibilities and making changes to correct internal control issues.

Person responsible for corrective action:

Mr. Jarvis Osborne, Business Manager
Bienville Parish School Board
P. O. Box 418
Arcadia, LA 71001-0418

Telephone: (318) 263-9416
Fax: (318) 263-3100

Anticipated completion date: March 2015.

Reference # and title: **2014-002** **Sinking Fund Requirements**

Entity-Wide or program/department specific: This finding is entity wide.

Condition: Louisiana Revised Statute 39:704 requires each sinking fund issue to ascertain that the amount of millages levied is reasonable. The balance in the fund should not be more than one year of debt service requirements. The proceeds of any special tax shall constitute a trust fund to be used exclusively for the object purposes for which the tax was levied. The records of the taxing authority shall clearly reflect the objects and purposes for which the proceeds of the tax are used.

District #2 debt service fund has a fund balance of \$242,877 at June 30, 2014. This debt has been paid off for several years. \$122,000 of this fund balance is obligated for renovations in the District which leaves a fund balance of \$120,877 after considering the obligation. District #28 has a fund balance of \$93,629 which is not obligated. This debt has been paid off for many years.

Districts #4 and District #33 have fund balances in excess of the next year's requirement.

Corrective action planned: In 2014, millages for Districts #4 and #5 were adjusted down from 4.60 mills to 3.0 mills and District #33 was adjusted down from 10 mills to 8 mills.

Person responsible for corrective action:

Mr. Jarvis Osborne, Business Manager
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P. O. Box 418
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Fax: (318) 263-3100

**Bienville Parish School Board
Corrective Action for Current Year Findings and Questioned Costs
For the Year Ended June 30, 2014**

Anticipated completion date: June 2015.

Reference # and title: **2014-003** **Internal Control over Allowable Costs**

Entity-Wide or program/department specific: This finding relates to the Child Nutrition Cluster: School Breakfast Program CFDA #10.553 and National School Lunch Program CFDA #10.555 for the Federal Award Year 2014 received from Federal Agency: U.S. Department of Agriculture, passed through the Louisiana Department of Education.

Condition: Controls over allowable costs require that expenditures be reviewed by someone with knowledge of allowable costs to ensure that charges are coded to the correct account, School Board policy is followed, charges are necessary and reasonable and that each disbursement is properly approved prior to being paid.

A sample of 40 disbursements were tested to ensure that invoices are properly approved before payment is made. Six instances were noted where the invoice was not approved by the Supervisor.

Corrective action planned: Backup person has been identified to review invoices in the Supervisor's absence.

Person responsible for corrective action:

Mr. Jarvis Osborne, Business Manager
Bienville Parish School Board
P. O. Box 418
Arcadia, LA 71001-0418

Telephone: (318) 263-9416
Fax: (318) 263-3100

Anticipated completion date: January 2015.

**Bienville Parish School Board
Status of Prior Year Management Letter Item
For the Year Ended June 30, 2014**

2013-M1

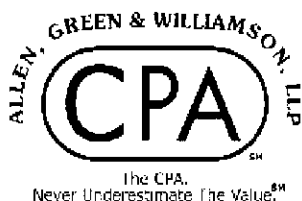
Payroll Disbursements

Comment: In testing 34 payroll disbursements the following was noted:

- Three exceptions were noted in which an employee was overpaid when comparing to the supporting documentation.

Recommendation: The School Board should establish policies and procedures to ensure adequate internal controls over payroll procedures.

Management's response: Payroll disbursements were checked to be sure no over payments are made.



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Jaucicia Mercer, CPA, CFE

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Bienville Parish School Board
Arcadia, Louisiana

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of the Bienville Parish School Board, Arcadia, Louisiana, and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of Government Auditing Standards, issued by the Comptroller General of the United States. The sufficiency of these procedures is solely the responsibility of the specified users of the reports. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue
 - Nonpublic Transportation Revenue.

Comment: No exceptions were noted as a result of applying the agreed upon procedure.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

Comment: No exceptions were noted as a result of applying the agreed upon procedure.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

Comment: No exceptions were noted as a result of applying the agreed upon procedure.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying the agreed upon procedure.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555)

Comment: No exceptions were noted as a result of applying the agreed upon procedure.

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying the agreed upon procedure.

Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

Comment: Stipends paid to teachers were included as base salary for Schedule 5 purposes. Stipends should not be included in Schedule 5. Payments made to teachers for performance pay were included as Extra Compensation. These payments should have been recorded as Base Salary.

Management's Response: Management will review how payments to employees are shown in the PEP report. Changes will be made to correct any payments that are being reported incorrectly.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

Comment: No exceptions were noted as a result of applying the agreed upon procedure.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of ten classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying the agreed upon procedure.

Louisiana Educational Assessment Program (LEAP) for the 21st century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as a result of applying the agreed upon procedure.

The Graduation Exit Exam for the 21st Century (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: Schedule 8 is no longer applicable.

The iLEAP Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as a result of applying the agreed upon procedure.

We were not engaged to, and did not perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Bienville Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Although the intended use of this letter may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 14, 2015

Schedule 1

BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2014**

<u>General Fund Instructional and Equipment Expenditures</u>	Column A	Column B
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 6,115,140	
Other Instructional Staff Activities	1,126,367	
Instructional Staff Employee Benefits	2,740,174	
Purchased Professional and Technical Services	77,470	
Instructional Materials and Supplies	147,933	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities		\$ 10,207,085
Other Instructional Activities		61,381
Pupil Support Services	\$ 720,193	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services		720,193
Instructional Staff Services	\$ 280,322	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		280,322
School Administration	\$ 95,344	
Less: Equipment for School Administration	-	
Net School Administration		95,344
Total General Fund Instructional Expenditures (Total of Column B)		<u>\$ 11,364,325</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>\$ -</u>
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Advalorem Taxes		
Constitutional Ad Valorem Taxes		\$ 2,135,847
Renewable Ad Valorem Tax		18,557,362
Debt Service Ad Valorem Tax		1,458,573
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		418,623
Result of Court Ordered Settlement (Ad Valorem)		-
Penalties/Interest on Ad Valorem Taxes		-
Taxes Collected Due to Tax Incremental Financing (TIF)(Ad Valorem)		-
Sales Taxes		
Sales and Use Taxes - Gross		4,589,923
Sales/Use Taxes - Court Settlement		-
Penalties/Interest on Sales/Use Taxes		-
Sales/Use Taxes Collected Due to TIF		-
Total Local Taxation Revenue		<u>\$ 27,160,328</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property	\$ -	
Earnings from Other Real Property		51,978
Total Local Earnings on Investment in Real Property		<u>\$ 51,978</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax	\$ 35,930	
Revenue Sharing - Other Taxes	89,532	
Revenue Sharing - Excess Portion	-	
Other Revenue in Lieu of Taxes	-	
Total State Revenue in Lieu of Taxes		<u>\$ 125,462</u>
Nonpublic Textbook Revenue		<u>\$ -</u>
Nonpublic Transportation Revenue		<u>\$ -</u>

Schedule 2

BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana

Education Levels of Public School Staff
As of October 1, 2013

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	1	0.53%					0	
Bachelor's Degree	106	55.79%	10	5.26%			0	
Master's Degree	43	22.63%	2	1.05%	2	20.00%	0	
Master's Degree + 30	27	14.21%			7	70.00%	0	
Specialist in Education	0	0.00%					0	
Ph. D. or Ed. D.	1	0.53%			1	10.00%	0	
Total	178	93.68%	12	6.32%	10	100.00%	0	0.00%

Schedule 3**BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana****Number and Type of Public Schools
For the Year Ended June 30, 2014**

Type	Number
Elementary	2
Middle/Jr. High	0
Secondary	2
Combination	4
Total	8

Note: Schools opened or closed during the fiscal year are included in this schedule.

BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana

Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2013

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	0	1	1	0	2
Principals	0	0	1	1	1	0	5	8
Classroom Teachers	21	13	39	29	26	23	39	190
Total	21	13	40	30	28	24	44	200

BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana

Public School Staff Data
For the Year Ended June 30, 2014

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	\$53,436	\$53,175
Average Classroom Teachers' Salary Excluding Extra Compensation	\$50,742	\$50,468
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	191.98	179.18

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana

Class Size Characteristics
As of October 1, 2013

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	92.3%	216	5.6%	13	0.0%	0	2.1%	5
Elementary Activity Classes	0.0%	0	0.0%	0	10.0%	1	90.0%	9
Middle/Jr. High	0.0%	0	0.0%	0	0.0%	0	0.0%	0
Middle/Jr. High Activity Classes	0.0%	0	0.0%	0	0.0%	0	0.0%	0
High	86.5%	218	11.9%	30	1.2%	3	0.4%	1
High Activity Classes	42.9%	9	42.9%	9	4.8%	1	9.5%	2
Combination	82.7%	435	13.9%	73	3.4%	18	0.0%	0
Combination Activity Classes	82.8%	72	10.3%	9	3.4%	3	3.4%	3

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

BEINVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2014

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2.00%	0.54%	4.90%	8.00%	5.38%	5.88%
Mastery	24.00%	17.20%	13.73%	17.00%	17.20%	13.24%
Basic	48.00%	50.00%	43.63%	45.00%	29.57%	41.67%
Approaching Basic	15.00%	23.12%	23.04%	15.00%	22.58%	19.61%
Unsatisfactory	11.00%	9.14%	14.71%	15.00%	25.27%	19.61%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2.00%	3.23%	4.43%	≤1.00%	2.15%	1.48%
Mastery	10.00%	8.06%	10.34%	7.00%	11.29%	12.81%
Basic	56.00%	37.63%	38.42%	59.00%	40.86%	41.87%
Approaching Basic	25.00%	34.41%	32.51%	23.00%	28.49%	22.17%
Unsatisfactory	7.00%	16.67%	14.29%	11.00%	17.20%	21.67%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4.00%	0.61%	3.14%	5.00%	1.82%	3.61%
Mastery	16.00%	13.33%	15.18%	5.00%	3.03%	4.64%
Basic	47.00%	40.00%	42.93%	68.00%	48.48%	48.97%
Approaching Basic	28.00%	35.15%	31.41%	14.00%	30.30%	29.38%
Unsatisfactory	4.00%	10.91%	7.33%	7.00%	16.36%	13.40%
Total	99%	100%	100%	99%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	≤1.00%	1.85%	1.57%	≤1.00%	1.23%	0.52%
Mastery	8.00%	7.41%	15.18%	11.00%	8.64%	7.85%
Basic	51.00%	38.27%	34.03%	48.00%	42.59%	47.12%
Approaching Basic	35.00%	38.89%	31.41%	32.00%	29.63%	24.61%
Unsatisfactory	5.00%	13.58%	17.80%	8.00%	17.90%	19.90%
Total	99%	100%	100%	99%	100%	100%

**BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana
The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2014**

Not Applicable - The GEE is no longer administered by the School Board

BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana

iLEAP Tests
For the Year Ended June 30, 2014

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	≤1.00%	2.96%	2.37%	8.00%	7.10%	6.75%
Mastery	23.00%	23.67%	16.57%	18.00%	18.34%	23.30%
Basic	42.00%	43.79%	35.50%	44.00%	37.87%	30.06%
Approaching Basic	16.00%	16.57%	22.49%	17.00%	18.93%	20.25%
Unsatisfactory	18.00%	13.02%	19.53%	13.00%	17.76%	19.03%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	5.00%	6.51%	3.68%	≤1.00%	1.78%	0.00%
Mastery	14.00%	18.93%	22.09%	12.00%	21.30%	16.56%
Basic	42.00%	42.60%	33.13%	45.00%	43.20%	33.13%
Approaching Basic	25.00%	21.89%	26.99%	29.00%	21.30%	25.15%
Unsatisfactory	14.00%	10.06%	14.11%	13.00%	12.43%	25.15%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2.00%	5.96%	2.33%	5.00%	5.92%	5.23%
Mastery	22.00%	15.89%	12.79%	16.00%	17.11%	12.79%
Basic	42.00%	51.66%	48.84%	46.00%	43.41%	41.27%
Approaching Basic	25.00%	21.86%	22.68%	16.00%	23.68%	19.77%
Unsatisfactory	9.00%	4.64%	13.37%	17.00%	9.87%	20.93%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3.00%	2.65%	2.91%	5.00%	2.65%	1.74%
Mastery	12.00%	11.26%	13.37%	11.00%	7.95%	8.14%
Basic	53.00%	43.71%	38.95%	45.00%	50.33%	47.09%
Approaching Basic	24.00%	33.77%	31.98%	29.00%	23.84%	23.84%
Unsatisfactory	9.00%	8.62%	12.80%	10.00%	15.23%	19.19%
Total	100%	100%	100%	100%	100%	100%

(Continued)

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3.00%	2.79%	2.27%	8.00%	5.58%	3.40%
Mastery	21.00%	12.29%	12.50%	16.00%	10.06%	10.80%
Basic	41.00%	48.04%	50.57%	45.00%	51.40%	51.14%
Approaching Basic	21.00%	25.70%	21.59%	19.00%	18.99%	16.48%
Unsatisfactory	14.00%	11.17%	13.07%	13.00%	13.97%	18.18%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3.00%	1.68%	3.43%	3.00%	3.35%	8.00%
Mastery	11.00%	13.41%	14.86%	16.00%	8.94%	11.43%
Basic	49.00%	42.46%	46.29%	42.00%	40.22%	50.29%
Approaching Basic	24.00%	32.40%	25.14%	24.00%	22.91%	19.43%
Unsatisfactory	13.00%	10.06%	10.29%	16.00%	24.58%	10.86%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	5.00%	4.32%	4.03%	6.00%	2.47%	3.36%
Mastery	17.00%	16.05%	8.05%	10.00%	9.88%	9.40%
Basic	45.00%	52.47%	43.62%	62.00%	56.79%	54.36%
Approaching Basic	27.00%	21.59%	34.22%	15.00%	19.15%	17.46%
Unsatisfactory	7.00%	5.56%	10.07%	6.00%	11.74%	15.45%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	≤1.00%	1.23%	2.01%	5.00%	3.70%	1.34%
Mastery	16.00%	14.82%	12.09%	12.00%	16.05%	9.40%
Basic	47.00%	50.00%	40.94%	48.00%	42.59%	48.99%
Approaching Basic	29.00%	27.16%	32.89%	21.00%	27.16%	21.48%
Unsatisfactory	8.00%	6.79%	12.08%	14.00%	10.49%	18.79%
Total	100%	100%	100%	100%	100%	100%

(Concluded)